

Steward Global Equity Income Fund

Class R6/SGIGX



ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the Steward Global Equity Income Fund ("Fund") for the period of May 1, 2024, to April 30, 2025. You can find additional information about the Fund at crossmarkglobal.com/stewardfunds/. You can also request this information by contacting us at 888-845-6910.

What were the Fund costs for the last year?

(Based on a hypothetical \$10,000 investment)

| Fund (Class) | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|---|--------------------------------|---|
| Steward Global Equity Income Fund (Class R6/SGIGX) | \$95 | 0.91% |

How did the Fund perform last year? What affected the Fund's performance?

FUND AND MARKET PERFORMANCE

For the fiscal year ended April 30, 2025, the Steward Global Equity Income Fund (Class R6) (the "Fund") returned 9.66%, underperforming the MSCI World Index (the "Benchmark") return of 12.64%. For dividend income comparison purposes, the MSCI World High Dividend Yield Index returned 11.15%.

POSITIVE AND NEGATIVE CONTRIBUTORS TO PERFORMANCE

The Fund's allocation at the end of the period was 64% U.S. and 36% international. From a country perspective, the U.S. was the largest contributor to performance with a total return of 10.71%. The United Kingdom (7.40% of total net assets) was the second largest contributor with a total return of 55.81%. Colombia (0.64% of total net assets) and Mexico (0.68% of total net assets) were negative contributing countries, with total returns of -32.85% and -19.80% during the period, respectively.

The leading positive stock contributors to performance included Tapestry, Inc. (1.75% of total net assets), NatWest Group PLC (1.96% of total net assets), and Barclays PLC (1.56% of total net assets). Total return for these stocks was 99.97%, 76.39%, and 61.18% during the period, respectively. Leading negative stock contributors to performance were Microchip Technology (1.10% of total net assets), Veren (0.77% of total net assets), and Target Corp (0.43% of total net assets). Total return for these stocks was -35.08%, -39.96%, and -36.48% for the period, respectively.

Relative to the Benchmark, performance was negatively impacted from relative underweights in NVIDIA, Apple, and Tesla which rose 26.10%, 25.35%, and 53.95% during the period, respectively. These stocks were excluded from the Fund because their dividend yields failed to meet longstanding minimum criteria for the strategy.

For the fiscal year ended April 30, 2025, the Fund's values-based screening policies had a positive impact on performance relative to the Benchmark. For example, the screens restricted Merck & Co. from purchase in the Fund due to the company's Embryonic Stem Cell Research as well as UnitedHealth Group due to its Abortion activities. Total return during the period for these stocks was -32.12% and -13.57%, respectively. Not owning these underperforming stocks positively impacted Fund performance.

LOOKING AHEAD

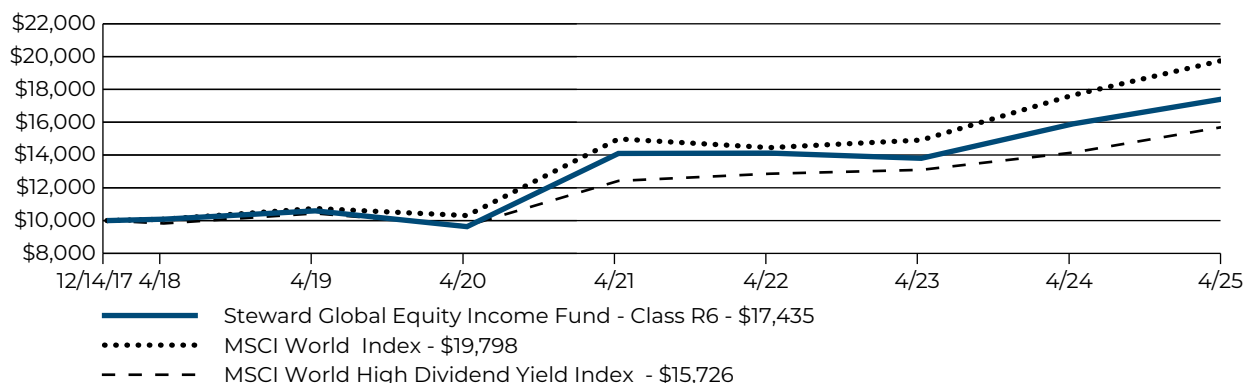
As we look ahead to the remainder of the year, we see a global landscape that remains complex but increasingly constructive for long-term investors. The recent easing of tariffs may help revive international trade and provide a tailwind for select global equities. At the same time, we remain mindful of challenges, including uneven central bank policies, stubborn inflation in certain regions, and ongoing geopolitical tensions. In this environment of heightened volatility, we continue to focus on high-quality companies with strong balance sheets and the discipline to grow their dividends through a range of market conditions. We believe that dependable dividend income, paired with selective exposure to areas of economic recovery, offers a compelling path to long-term total return. Our strategy remains centered on building a globally diversified portfolio that generates consistent income while positioning the Fund for attractive, sustainable growth over time.

Country classifications in portfolio manager commentary are based on FactSet's Country of Domicile data, which focuses on where companies conduct their primary business operations, while our fund accountant, Northern Trust, uses Bloomberg's Country of Incorporation data, which reflects where companies are legally incorporated, for purposes of the Geographical Allocation table below. These different methodologies may result in the same security being classified under different countries due to companies that operate primarily in one jurisdiction but are legally incorporated in another.

Fund Performance

The performance graph below shows the performance of a hypothetical \$10,000 initial investment in the Fund's Class R6 over a ten-year period (or for the life of the Fund or share class, if shorter). The subsequent account value as of the end of the reporting period is listed next to the name of the Fund or index, as applicable. The performance table below shows the average annual total returns of the Fund's Class R6 for the past one-, five- and ten-year periods, as applicable (or for the life of the Fund or share class, if shorter), as of the end of the reporting period. Both the graph and table compare the performance of the Fund's Class R6 to an appropriate broad-based index and may compare to additional indices reflecting the market segment(s) in which the Fund invests, over the same periods.

GROWTH OF \$10,000



| Average Annual Total Returns | 1 Year | 5 Year | Since Inception |
|--|--------|--------|-----------------|
| Steward Global Equity Income Fund (Class R6/SGIGX) | 9.66% | 12.60% | 7.83% |
| MSCI World High Dividend Yield Index | 11.15% | 10.17% | 6.33% |
| MSCI World Index | 12.64% | 14.48% | 10.25% |

Performance data quoted represents past performance; past performance does not guarantee future results.

Visit crossmarkglobal.com for the most recent performance information. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

Key Fund Statistics

| | |
|--|---------------|
| Fund net assets | \$391,038,552 |
| Total number of portfolio holdings | 67 |
| Total advisory fees paid | \$2,382,308 |
| Portfolio turnover rate as of the end of the reporting period | 37% |

What did the Fund invest in?

The tables below show the investment makeup of the Fund, representing the percentage of the net assets of the Fund.

| TOP TEN HOLDINGS | SECTOR ALLOCATION | GEOGRAPHICAL ALLOCATION |
|---|--|----------------------------|
| Cigna Group (The) 2.8% | Technology 33.5% | United States 58.6% |
| McDonald's Corp. 2.7% | Financial services 16.8% | Canada 14.6% |
| Taiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR 2.7% | Health care 9.5% | United Kingdom 7.4% |
| NatWest Group PLC, Sponsored ADR 2.6% | Consumer discretionary & services 9.0% | Taiwan 5.5% |
| Gap, Inc. (The) 2.3% | Telecommunication services 8.5% | Ireland (Republic of) 3.8% |
| International Business Machines Corp. 2.2% | Industrials 5.6% | Brazil 2.5% |
| Broadcom, Inc. 2.2% | Energy 5.0% | Other 7.4% |
| Abbott Laboratories 2.1% | Consumer staples 4.3% | |
| Paychex, Inc. 2.1% | Utilities 4.3% | |
| Lloyds Banking Group PLC, ADR 2.0% | Exchange Traded Funds 1.9% | |
| | Other 1.4% | |

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, Fund holdings and proxy voting information at crossmarkglobal.com/stewardfunds/. You can also request this information by contacting us at 888-845-6910.

Householding

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports and other communications to shareholders with the same residential address, provided they have the same last name or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send recipients only one copy of these materials for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call 888-845-6910 and we will begin sending you separate copies of these materials within 30 days after receiving your request.



For additional information, please scan the QR code at left to navigate to additional hosted material at crossmarkglobal.com/stewardfunds/.