

Steward Values Enhanced Small-Mid Cap Fund

Institutional Class/SCECX



ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the Steward Values Enhanced Small-Mid Cap Fund ("Fund") (formerly Steward Values-Focused Small-Mid Cap Enhanced Index 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.

This report describes changes to the Fund that occurred during the reporting period.

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 Values Enhanced Small-Mid Cap Fund (Institutional Class/SCECX)	\$63	0.64%

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 Valued Enhanced Small-Mid Cap Fund (Institutional Class) (the "Fund") returned -1.89%. For comparison purposes, the return for the S&P 1000 Index (the "Benchmark") for the same period was 0.21%.

POSITIVE AND NEGATIVE CONTRIBUTORS TO PERFORMANCE

The Fund implements a strategy to upweight companies that rank at the top of its positive value score rankings. At fiscal year end, the Fund screened out 3.9% of the Benchmark weight; therefore, the Fund upweighted 39 companies by at least 10 basis points each. This is an increase of 7 companies from a year ago. Performance of the Fund can also be affected by the Fund's values-based screening policies. For the fiscal year ended April 30, 2025, the values-based screening policies had a negative performance impact on the Fund, detracting 20 basis points. Not owning companies such as Casey's General Stores (alcohol/tobacco), up 45.30%, Corcept Therapeutics (abortion), up 208.23%, and Tenet Healthcare (abortion), up 27.30%, detracted 32 basis points of performance. Conversely, not owning companies such as Churchill Downs (gambling), down 29.71%, Carlyle Group (abortion), down 11.06%, and Bloomin' Brands (alcohol), down 67.06%, positively impacted performance by 12 basis points.

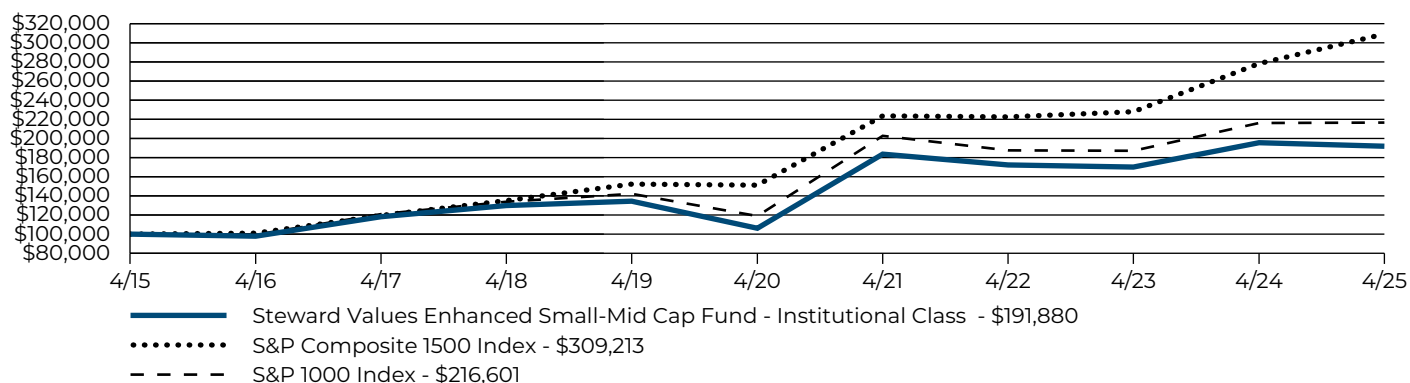
LOOKING AHEAD

As we look to the second quarter and even the remainder of the year, the only reliable constant seems to be uncertainty. Small and mid-cap names have felt the changing policy impacts more acutely than large cap names and will likely continue to whipsaw as trade discussions unfold. There are more questions than answers with rates remaining stubbornly high, the potential downstream effects of tariffs on inflation, and looming Fed decisions. Investors may need to buckle up for the near-term as turbulence shows no sign of abating.

Fund Performance

The performance graph below shows the performance of a hypothetical \$100,000 initial investment in the Fund's Institutional Class 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 Institutional Class 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 Institutional Class 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 \$100,000



Average Annual Total Returns	1 Year	5 Year	10 Year
Steward Values Enhanced Small-Mid Cap Fund (Institutional Class/SCECX)	(1.89)%	12.57%	6.73%
S&P Composite 1500 Index	11.13%	15.39%	11.95%
S&P 1000 Index	0.21%	12.74%	8.04%

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.

The S&P Composite 1500 Index was added as a comparative index to satisfy the amended regulatory definition of an appropriate broad-based securities market index. The Fund will retain the S&P 1000 Index as an additional comparative index.

Key Fund Statistics

Fund net assets	\$168,524,646
Total number of portfolio holdings	909
Total advisory fees paid	\$427,535
Portfolio turnover rate as of the end of the reporting period	36%

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
US Foods Holding Corp. 0.6%	Industrials 18.8%	United States 95.4%
RB Global, Inc. 0.6%	Financial services 18.1%	Other 4.6%
Sprouts Farmers Market, Inc. 0.6%	Technology 13.2%	
Guidewire Software, Inc. 0.6%	Consumer discretionary & services 12.4%	
Dynatrace, Inc. 0.5%	Health care 9.7%	
Interactive Brokers Group, Inc., Class A 0.5%	Exchange Traded Funds 7.7%	
BJ's Wholesale Club Holdings, Inc. 0.5%	Materials & processing 6.3%	
Fidelity National Financial, Inc. 0.5%	Consumer staples 4.4%	
EMCOR Group, Inc. 0.5%	Energy 3.7%	
Comfort Systems USA, Inc. 0.5%	Utilities 3.4%	
	Telecommunication services 2.0%	
	Other 0.3%	

Material Fund Changes

This is a summary of certain changes to the Fund since May 1, 2024. For more comprehensive information, you may review the Fund's prospectus and any applicable supplements at crossmarkglobal.com/stewardfunds/ or by contacting 888-845-6910.

Effective August 28, 2024, the name of the Fund was changed from Steward Values-Focused Small-Mid Cap Enhanced Index Fund to Steward Values Enhanced Small-Mid Cap Fund.

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/.