

Snapshot

Ticker	SGISX
Morningstar Category	Global Large-Stock Value
Inception Date	4/1/2008
Prospectus Dated	8/28/24
Prospectus Expense Ratio	1.01%
Total AUM - All Classes	\$371,328,918
Average Market Cap (Mil)	\$98,394
# of Holdings	67

Portfolio Manager

Rob Botard, CFA

Strategy Objective

Seeks current income along with growth of capital

Risk Statistics

Time Period: 12/31/2019 to 12/31/2024

Calculation Benchmark: MSCI World¹

Std Dev	17.04
Beta	0.91
Annualized Alpha	-2.47
R2	89.35
Sharpe Ratio (arith)	0.31
Up Capture Ratio	74.68
Down Capture Ratio	97.27

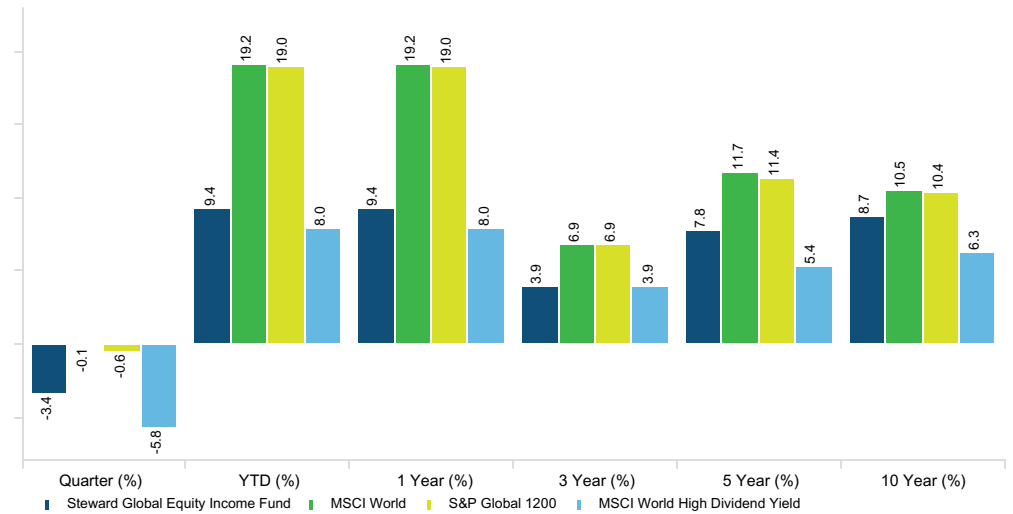
Characteristics

Dividend Payout Ratio (%)	47.80
Dividend Growth, 3 Yr Hist (%)	13.79
EPS Growth, 3 Yr Hist (%)	11.03
Price/Earnings Ratio - NTM	13.11
Price/Book Ratio	2.25
Price/Free Cash Flow, TTM	12.17
Return on Equity, TTM (%)	20.30

Top 10 Holdings (%)

	Weight
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	3.24
Tapestry, Inc.	2.63
Broadcom Inc.	2.62
McDonald's Corporation	2.50
Gap, Inc.	2.50
Cigna Group	2.33
Texas Instruments Incorporated	2.09
ASE Technology Holding Co., Ltd. Sponsored ADR	2.06
International Business Machines Corporation	2.05
NatWest Group Plc Sponsored ADR	2.05
Total	24.06

Performance



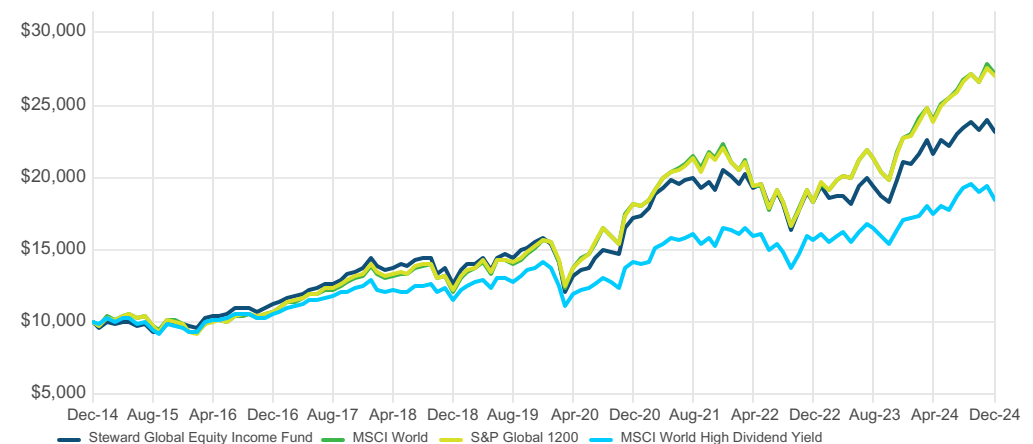
	Quarter (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
Steward Global Equity Income Fund	-3.39	9.35	9.35	3.92	7.82	8.74
MSCI World	-0.07	19.19	19.19	6.85	11.70	10.52
S&P Global 1200	-0.56	18.97	18.97	6.88	11.39	10.44
MSCI World High Dividend Yield	-5.79	7.95	7.95	3.92	5.38	6.34

Calendar Year Performance

	2024	2023	2022	2021	2020	2019	2018	2017	2016
Steward Global Equity Income Fund	9.35	15.59	-11.21	19.63	8.53	24.72	-7.63	22.30	14.02
MSCI World	19.19	24.42	-17.73	22.35	16.50	28.40	-8.20	23.07	8.15
S&P Global 1200	18.97	23.38	-16.83	21.55	15.58	28.22	-8.17	23.84	8.89
MSCI World High Dividend Yield	7.95	9.12	-4.74	15.83	-0.03	23.15	-7.56	18.14	9.29

Investment Growth of \$10,000

Time Period: 4/1/2008 to 12/31/2024



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: 9/30/2024 to 12/31/2024

	Return	Contribution
Tapestry, Inc.	39.84	0.71
Broadcom Inc.	34.74	0.63
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	14.00	0.37
Snap-on Incorporated	17.87	0.24
ICL Group Ltd.	17.46	0.21
TEGNA, Inc.	16.68	0.18
Barclays PLC Sponsored ADR	9.38	0.16
Cisco Systems, Inc.	12.08	0.16
Gap, Inc.	7.94	0.16
Gilead Sciences, Inc.	11.10	0.16

Leading Detractors (%)

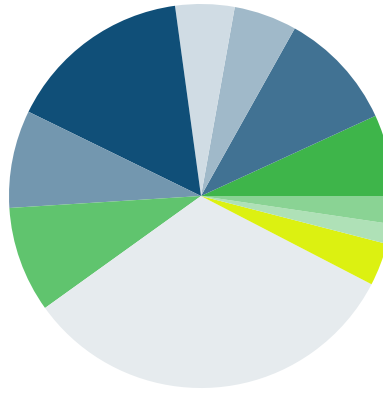
Time Period: 9/30/2024 to 12/31/2024

	Return	Contribution
Lloyds Banking Group plc Sponsored ADR	-12.82	-0.19
Omnicom Group Inc	-16.13	-0.20
Open Text Corporation	-14.17	-0.21
Coca-Cola Company	-12.70	-0.22
Brunswick Corporation	-22.42	-0.24
United Microelectronics Corp. Sponsored ADR	-22.92	-0.25
Amgen Inc.	-18.46	-0.33
Microchip Technology Incorporated	-28.08	-0.37
TIM S.A. Sponsored ADR	-30.70	-0.43
Cigna Group	-19.95	-0.54

Morningstar Ratings

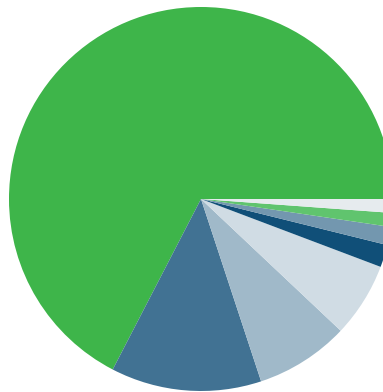
Morningstar Category	U S Fund Global Large-Stock Value
Morningstar Rating Overall	★★★★
Funds in Category Overall	158
Morningstar Rating 3 Yr	★★
Funds in Category 3 Yr	158
Morningstar Rating 5 Yr	★★★★
Funds in Category 5 Yr	151
Morningstar Rating 10 Yr	★★★★★
Funds in Category 10 Yr	88

Sector Allocation



	%
Communication Services	6.91
Consumer Discretionary	9.97
Consumer Staples	5.34
Energy	4.91
Financials	15.60
Health Care	8.33
Industrials	8.88
Information Technology	32.44
Materials	3.57
Real Estate	1.72
Utilities	2.34
Total	100.0

Country Allocation



	%
United States	67.44
Canada	12.56
United Kingdom	8.01
Taiwan	6.17
Brazil	1.97
Switzerland	1.54
Chile	1.15
Spain	1.15
Sweden	0.00
Singapore	0.00
Other	0.00
Total	100.0

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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The fund's values-based screening policies exclude certain securities issuers from the universe of otherwise available investments. 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.

The MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries. With 1,479 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The S&P Global 1200 Index is a composite index, comprised of seven S&P regional and country headlines indices, many of which are the accepted leaders in their local markets – S&P 500, S&P Europe 350, S&P/TOPIX 150 (Japan), S&P/TSX 60 (Canada), S&P/ASX 50 (Australia), S&P Asia 50 and S&P Latin America 40. The MSCI World High Dividend Yield Index is based on the MSCI World Index, its parent index, and includes large and mid cap stocks across 23 Developed Markets (DM) countries. Please note that indexes do not take into account any fees and expenses of investing in the individual securities that they track and investors cannot invest directly in any index.