

# STEWARD GLOBAL EQUITY INCOME FUND

Profile

## Fund Objective:

Seeks to provide high dividend income with long-term capital appreciation

## Ticker:

Institutional	SGISX
Class A	SGIDX
Class C	SGIFX

## Fund Snapshot:

Product Inception	4/1/2008
Category	Global Large-Stock Value

The Steward Global Equity Income Fund seeks to provide high dividend income and long-term capital appreciation by investing in dividend-paying stocks of companies representing a broad spectrum of the global economy across a range of market capitalizations.

The Fund utilizes a four-step process that combines dividend income with relative risk-controlled portfolio construction.

The Fund 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. 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 (ADRs) 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.

## Key Highlights

### CURRENT INCOME



The Fund seeks an above-average dividend yield; therefore, every stock selected for inclusion in the portfolio must have:

- Current dividend yield higher than its sector median
- Three-year trend of increasing its dividend
- Favorable relative earnings growth

### CAPITAL APPRECIATION



- Although the Strategy invests primarily in large-cap stocks, it is also able to invest in small- and mid-cap stocks opportunistically
- The Strategy invests in 100% dividend-paying stocks, which can be significant contributors to total return

### GLOBAL DIVERSIFICATION



By investing in ADRs and international companies trading on U.S. exchanges, the Fund seeks to provide:

- Additional dividend opportunities unavailable to domestic-only portfolios
- Increased diversification with a 30%-50% International allocation
- Potential for higher dividend yield

## Investment Process

The Fund employs a four-step, disciplined investment process that utilizes common performance metrics (like payout ratios and dividend growth rates) along with qualitative factors such as corporate policies.

<b>Investment Universe</b>	U.S. and international companies that are traded on U.S. exchanges and have a market capitalization greater than \$1 billion
<b>Quantitative Screens</b>	<ul style="list-style-type: none"> <li>• Dividend paying stocks are identified that exclude “one time” or “special dividends”</li> <li>• Securities with higher dividend yields within their sectors are selected</li> <li>• Positive dividend growth trend</li> <li>• Favorable earnings growth trend</li> </ul>
<b>Validation Process</b>	<ul style="list-style-type: none"> <li>• Quantitative due diligence process includes verifying data to a second financial database to ensure accuracy</li> <li>• Dividend and earnings trends, dividend policies, corporate actions and any news that could potentially impact cash flow are analyzed</li> <li>• Holdings that fail the investment universe, quantitative screens and quantitative validation are sold</li> </ul>
<b>Portfolio Construction</b>	<p>A risk-controlled diversified portfolio is constructed utilizing a multi-factor risk model with:</p> <ul style="list-style-type: none"> <li>• Current dividend income</li> <li>• Global investment exposure</li> <li>• A sector-neutral weight target to minimize “value” bias</li> <li>• Weighted portfolio holdings to control standard deviation to a benchmark</li> </ul>

## Values-Based Screening Methodology

The Fund applies a set of investment screens consistent with widely-held traditional values. Screens utilized in the portfolio management process allow investors to avoid owning securities in companies that choose to profit from businesses that may be at odds with their personal convictions. Our screening methodology is scalable, replicable and verifiable in order to maximize integrity and to deliver the most evidence-based results for our investors.

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**Before investing in a mutual fund, you should read the fund’s prospectus carefully and consider the fund’s investment objectives, risks, charges, and expenses. The prospectus contains this and other information about the fund. To obtain Fund performance as of the most recent month-end or to obtain a copy of the Steward Funds’ prospectus free of charge, call Crossmark Distributors at 888.845.6910.**

**All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results.** The Steward Global Equity Income Fund may not achieve its objective if the managers’ expectations regarding particular securities or markets are not met. Equity investments generally involve two principal risks—market risk and selection risk. The value of equity securities will rise and fall in response to general market and/or economic conditions (equity market 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 (selection risk).

Investments in securities of issuers in foreign countries involves additional 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.

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.

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