

Snapshot

Ticker	SNTCX
Morningstar Category	US Fund Foreign Large Blend
Inception Date	2/28/2006
Prospectus Dated	8/28/23
Prospectus Expense Ratio	0.78%
Total AUM - All Classes	\$228,125,567
Average Market Cap (Mil)	\$47,293
# of Holdings	152

Portfolio Managers

Brent Lium, CFA
Rob Botard, CFA

Strategy Objective

Seeks to provide long term capital appreciation

Risk Statistics

Time Period: 12/31/2018 to 12/31/2023	
Calculation Benchmark: S&P International 700 ADR Index	
Std Dev	19.23
Beta	1.01
R2	97.83
Sharpe Ratio (arith)	0.29
Up Capture Ratio	93.72
Down Capture Ratio	102.24
Annualized Tracking Error	2.84

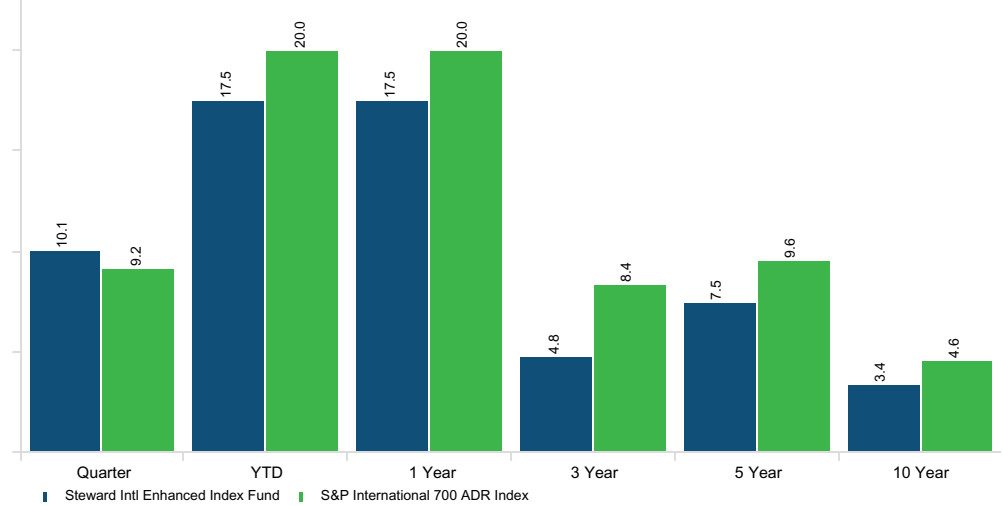
Characteristics

Dividend Payout Ratio (%)	42.81
Dividend Growth, 3 Yr Hist (%)	10.77
EPS Growth, 3 Yr Hist (%)	19.85
Price/Earnings Ratio - NTM	11.81
Price/Book Ratio	1.77
Price/Free Cash Flow, TTM	10.80
Return on Equity, TTM (%)	19.84

Top 10 Holdings

	Weight
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	8.72%
ASML Holding NV ADR	3.82%
Alibaba Group Holding Limited Sponsored ADR	3.21%
Shell Plc Sponsored ADR	2.84%
Unilever PLC Sponsored ADR	2.36%
SAP SE Sponsored ADR	2.20%
BHP Group Ltd Sponsored American Depositary Receipt Repr 2 Shs	2.15%
HSBC Holdings PLC Sponsored ADR	2.02%
Royal Bank of Canada	2.00%
TotalEnergies SE Sponsored ADR	1.95%
Total	31.26%

Performance (%)



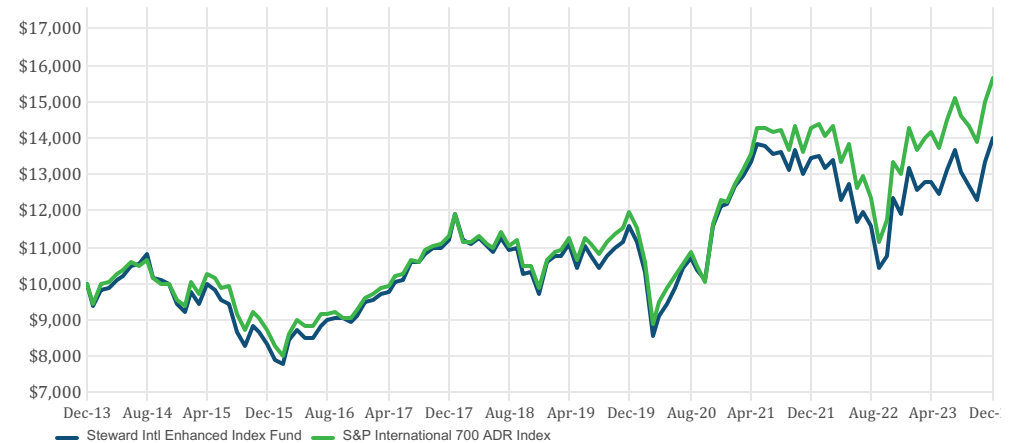
	Quarter	YTD	1 Year	3 Year	5 Year	10 Year
Steward Intl Enhanced Index Fund	10.07%	17.51%	17.51%	4.82%	7.51%	3.41%
S&P International 700 ADR Index	9.15%	19.98%	19.98%	8.36%	9.59%	4.57%

Calendar Year Performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Steward Intl Enhanced Index Fund	17.51	-11.59	10.85	4.84	18.96	-13.15	23.32	8.61	-11.60
S&P International 700 ADR Index	19.98	-8.60	16.01	2.55	21.17	-12.76	22.05	6.34	-8.78

Investment Growth of \$10,000

Time Period: 2/28/2006 to 12/31/2023



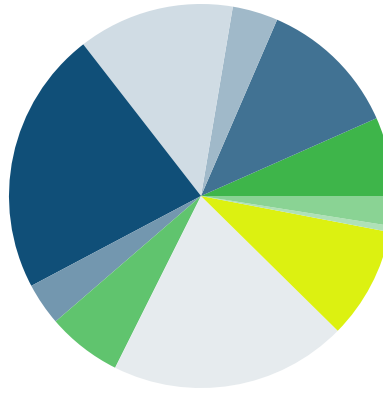
All Investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results. Index returns shown assume the reinvestment of all dividends and distributions.

Leading Contributors

Time Period: 9/30/2023 to 12/31/2023

	Return	Contribution
Taiwan Semiconductor Manufa...	20.12	1.73
ASML Holding NV ADR	28.86	0.97
SAP SE Sponsored ADR	19.54	0.43
BHP Group Ltd Sponsored Ame...	20.09	0.40
PDD Holdings Inc. Sponsored...	49.19	0.38
Shopify, Inc. Class A	42.75	0.36
Royal Bank of Canada	17.09	0.31
Vale S.A. Sponsored ADR	21.82	0.28
UBS Group AG	25.35	0.27
RELX PLC Sponsored ADR	17.69	0.25

Sector Allocation



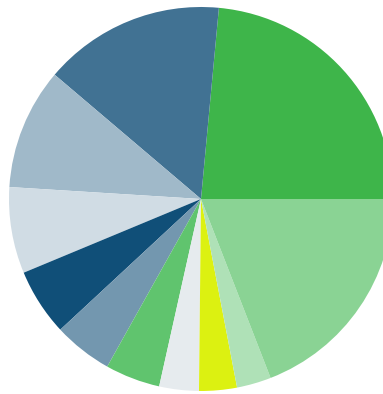
	%
Communication Services	6.72
Consumer Discretionary	11.72
Consumer Staples	3.97
Energy	13.13
Financials	22.27
Health Care	3.50
Industrials	6.28
Information Technology	20.02
Materials	9.41
Real Estate	.47
Utilities	2.50
Total	100.0

Leading Detractors

Time Period: 9/30/2023 to 12/31/2023

	Return	Contribution
Suncor Energy Inc.	-5.67	-0.04
Genmab A/S Sponsored ADR	-9.72	-0.07
POSCO Holdings Inc. Sponsor...	-7.21	-0.08
Cenovus Energy Inc.	-19.54	-0.09
Honda Motor Co., Ltd. Spons...	-8.12	-0.09
Franco-Nevada Corporation	-16.73	-0.10
argenx SE ADR	-22.62	-0.13
Baidu Inc Sponsored ADR Cla...	-11.36	-0.13
BP p.l.c. Sponsored ADR	-7.44	-0.14
Alibaba Group Holding Limit...	-9.45	-0.45

Country Allocation



	%
Canada	23.53
United Kingdom	15.26
Taiwan	10.24
Hong Kong	7.22
Japan	5.62
Netherlands	5.02
Brazil	4.55
India	3.46
United States	3.03
France	2.95
Other	19.11
Total	100.0

Morningstar Ratings

Morningstar Category	US Fund Foreign Large Blend
Morningstar Rating Overall	★★★★
Funds in Category Overall	705
Morningstar Rating 3 Yr	★★★★
Funds in Category 3 Yr	705
Morningstar Rating 5 Yr	★★★★
Funds in Category 5 Yr	610
Morningstar Rating 10 Yr	★★★
Funds in Category 10 Yr	407

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