

Snapshot

Ticker	SCECX
Morningstar Category	US Fund Small Blend
Inception Date	4/3/2006
Prospectus Dated	8/28/23
Prospectus Expense Ratio	0.65%
Total AUM - All Classes	\$196,757,667
Average Market Cap (Mil)	\$4,249
# of Holdings	969

Portfolio Managers

Brent Lium, CFA
Rob Botard, CFA

Strategy Objective

Seeks to provide long-term capital appreciation

Risk Statistics

Time Period: 3/31/2019 to 3/31/2024

Calculation Benchmark: S&P 1000

Std Dev	23.28
Beta	1.04
R2	99.30
Sharpe Ratio (arith)	0.33
Up Capture Ratio	102.34
Down Capture Ratio	102.45
Annualized Tracking Error	2.11

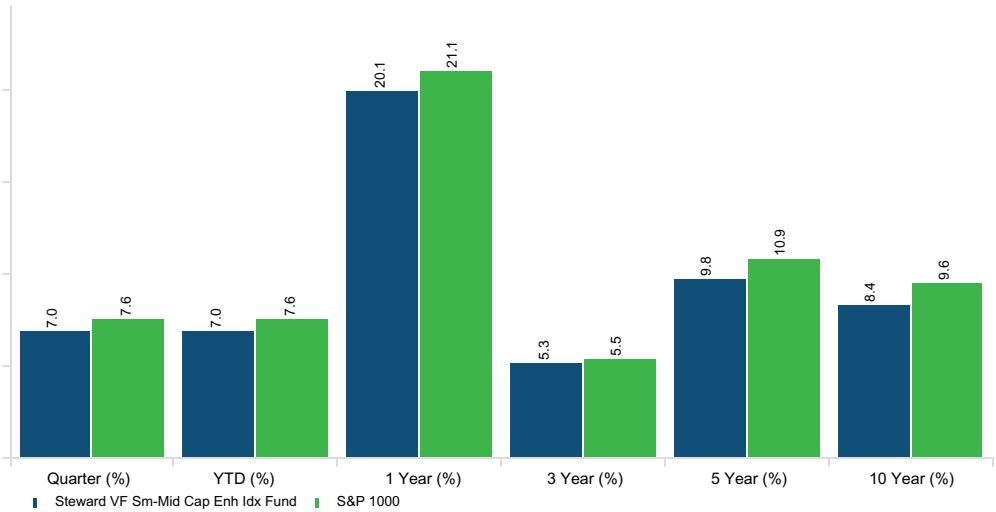
Characteristics

Dividend Payout Ratio (%)	21.19
Dividend Growth, 3 Yr Hist (%)	12.29
EPS Growth, 3 Yr Hist (%)	17.86
Price/Earnings Ratio - NTM	15.50
Price/Book Ratio	2.15
Price/Free Cash Flow, TTM	13.40
Return on Equity, TTM (%)	15.40

Top 10 Holdings (%)

	Weight
Williams-Sonoma, Inc.	0.62
Vistra Corp.	0.58
Carlisle Companies Incorporated	0.48
Reliance, Inc.	0.47
GoDaddy, Inc. Class A	0.42
EMCOR Group, Inc.	0.41
Lennox International Inc.	0.41
Manhattan Associates, Inc.	0.40
Saia, Inc.	0.40
Graco Inc.	0.39
Total	4.57

Performance



	Quarter (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
Steward VF Sm-Mid Cap Enh Idx Fund	7.04	7.04	20.05	5.29	9.84	8.40
S&P 1000	7.62	7.62	21.06	5.53	10.94	9.63

Calendar Year Performance

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Steward VF Sm-Mid Cap Enh Idx Fund	15.98	-14.56	26.51	10.66	21.71	-12.11	14.04	23.50	-3.74
S&P 1000	16.35	-13.98	25.35	12.98	25.14	-10.30	15.33	22.49	-2.11

Investment Growth of \$10,000

Time Period: 4/3/2006 to 3/31/2024



All investments are subject to risks, including the possible loss of principal. Past performance does not guarantee future results.

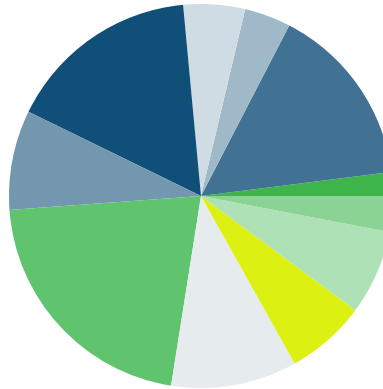
Index returns shown assume the reinvestment of all dividends and distributions.

Leading Contributors (%)

Time Period: 12/31/2023 to 3/31/2024

	Return	Contribution
Super Micro Computer, Inc.	220.47	0.85
Vistra Corp.	81.43	0.29
Williams-Sonoma, Inc.	58.05	0.26
Deckers Outdoor Corporation	35.97	0.22
EMCOR Group, Inc.	62.69	0.18
Dick's Sporting Goods, Inc.	53.77	0.14
Shockwave Medical Inc	70.88	0.14
Crocs, Inc.	53.95	0.13
Celsius Holdings, Inc.	52.09	0.12
Kinsale Capital Group, Inc.	56.73	0.12

Sector Allocation



	%
Communication Services	2.00
Consumer Discretionary	15.48
Consumer Staples	3.76
Energy	5.18
Financials	16.36
Health Care	8.38
Industrials	21.29
Information Technology	10.73
Materials	6.60
Real Estate	7.28
Utilities	2.94
Total	100.00

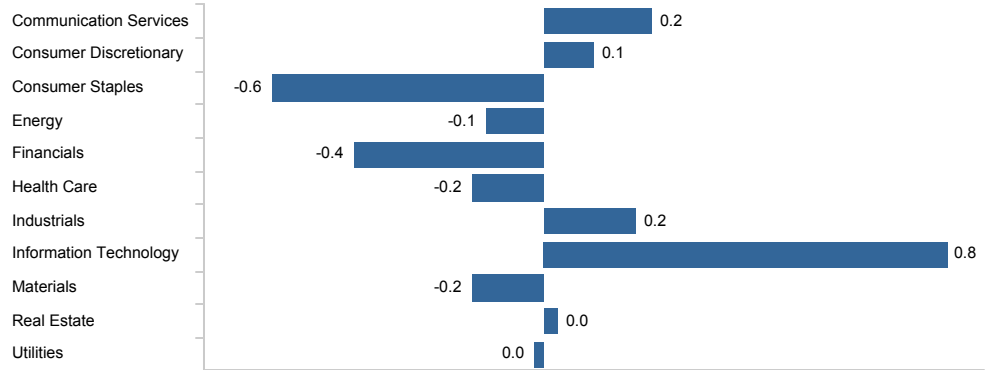
Leading Detractors (%)

Time Period: 12/31/2023 to 3/31/2024

	Return	Contribution
Columbia Banking System, In...	-26.03	-0.05
Crown Holdings, Inc.	-13.66	-0.05
Five Below, Inc.	-14.91	-0.05
United States Steel Corpora...	-16.09	-0.05
Wolfspeed Inc	-32.20	-0.05
Dynatrace, Inc.	-15.09	-0.06
Iridium Communications Inc.	-36.14	-0.06
YETI Holdings, Inc.	-25.55	-0.06
Avis Budget Group, Inc.	-30.92	-0.07
New York Community Bancorp...	-68.18	-0.16

Sector Exposure Relative to Benchmark

Calculation Benchmark: S&P 1000



Morningstar Ratings

Morningstar Category	US Fund Small Blend
Morningstar Rating Overall	★★★★★
Funds in Category Overall	600
Morningstar Rating 3 Yr	★★★★★
Funds in Category 3 Yr	600
Morningstar Rating 5 Yr	★★★★
Funds in Category 5 Yr	541
Morningstar Rating 10 Yr	★★★★★
Funds in Category 10 Yr	358

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