

## Snapshot

Ticker	SNTCX
Morningstar Category	US Fund Foreign Large Blend
Inception Date	2/28/2006
Prospectus Dated	8/28/24
Prospectus Expense Ratio	0.78%
Total AUM - All Classes	\$208,911,330
Average Market Cap (Mil)	\$63,313
# of Holdings	106

## Portfolio Managers

Andrew Cullivan, CFA  
Rob Botard, CFA

## Strategy Objective

Seeks to provide long term capital appreciation

## Risk Statistics

Time Period: 9/30/2019 to 9/30/2024

Calculation Benchmark: S&P International 700 ADR Index

Std Dev	18.57
Beta	1.00
R2	97.23
Sharpe Ratio (arith)	0.32
Up Capture Ratio	91.84
Down Capture Ratio	101.50
Annualized Tracking Error	3.09

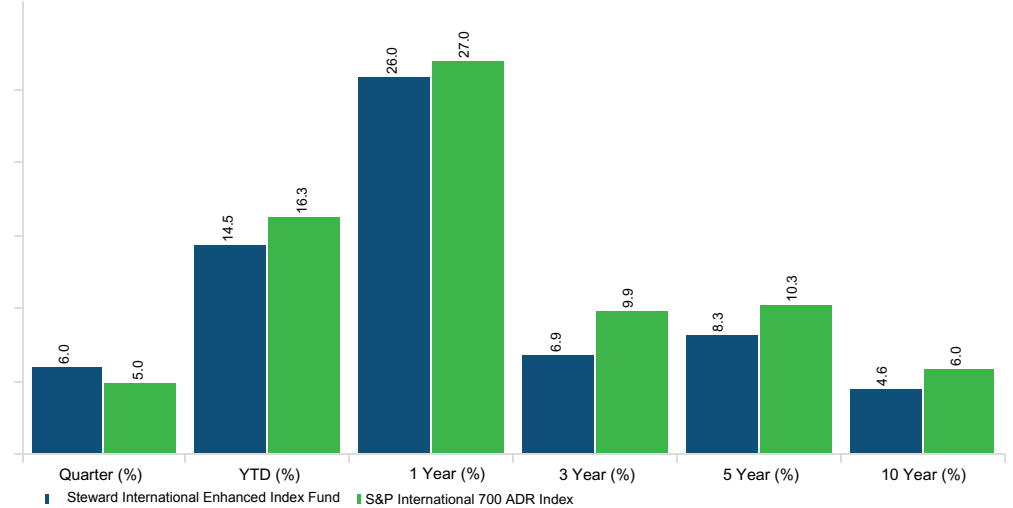
## Characteristics

Dividend Payout Ratio (%)	29.32
Dividend Growth, 3 Yr Hist (%)	12.08
EPS Growth, 3 Yr Hist (%)	17.65
Price/Earnings Ratio - NTM	12.55
Price/Book Ratio	1.95
Price/Free Cash Flow, TTM	9.21
Return on Equity, TTM (%)	17.15

## Top 10 Holdings (%)

	Weight
ASML Holding NV ADR	6.01
Unilever PLC Sponsored ADR	5.93
SAP SE Sponsored ADR	5.71
Shell Plc Sponsored ADR	4.80
RELX PLC Sponsored ADR	3.69
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	3.21
HSBC Holdings PLC Sponsored ADR	3.21
TotalEnergies SE Sponsored ADR	3.19
BHP Group Ltd Sponsored American Depository Receipt Repr 2 Shs	3.12
Sony Group Corporation Sponsored ADR	2.61
<b>Total</b>	<b>41.49</b>

## Performance



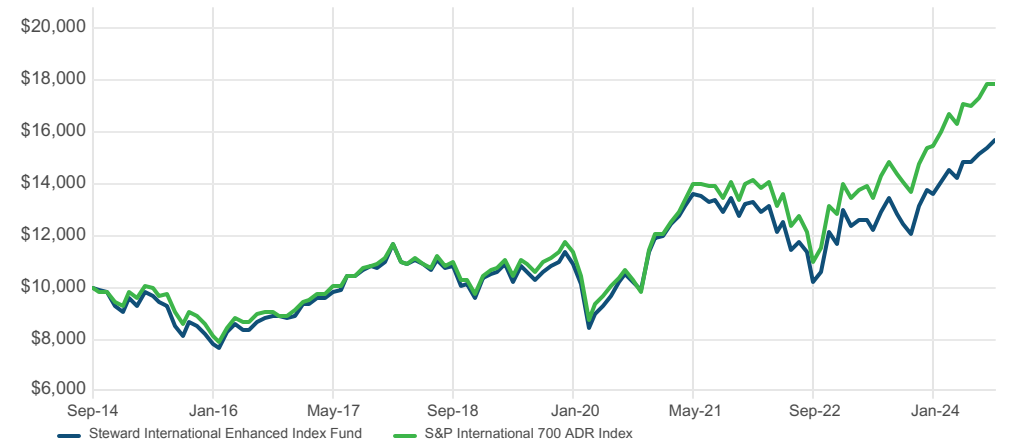
	Quarter (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
Steward International Enhanced Index Fund	6.04	14.46	25.99	6.85	8.26	4.64
S&P International 700 ADR Index	4.96	16.31	26.96	9.89	10.27	5.98

## Calendar Year Performance

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Steward International 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 9/30/2024



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

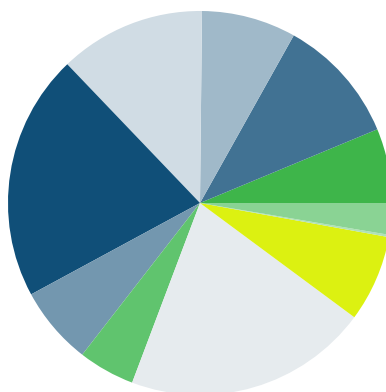
Index returns shown assume the reinvestment of all dividends and distributions.

## Leading Contributors (%)

Time Period: 6/30/2024 to 9/30/2024

	Return	Contribution
Alibaba Group Holding Limited Sponsored ADR	47.39	0.98
SAP SE Sponsored ADR	13.58	0.53
Unilever PLC Sponsored ADR	19.05	0.47
BHP Group Ltd Sponsored American Depositary Receipt Repr 2 Shs	11.81	0.38
JD.com, Inc. Sponsored ADR Class A	54.80	0.28
BioNTech SE Sponsored ADR	31.44	0.27
Royal Bank of Canada	12.76	0.26
Haleon PLC Sponsored ADR	28.77	0.22
National Grid plc Sponsored ADR	22.66	0.21
Rio Tinto plc Sponsored ADR	11.06	0.20

## Sector Allocation



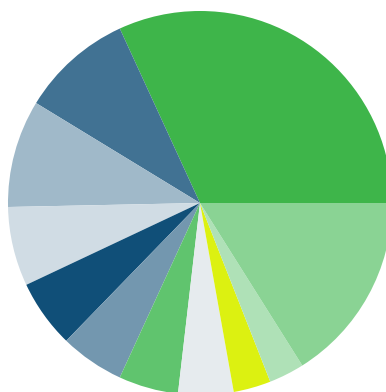
	%
Communication Services	6.21
Consumer Discretionary	10.62
Consumer Staples	8.01
Energy	12.33
Financials	20.69
Health Care	6.69
Industrials	4.68
Information Technology	20.57
Materials	7.28
Real Estate	0.18
Utilities	2.73
<b>Total</b>	<b>100.0</b>

## Leading Detractors (%)

Time Period: 6/30/2024 to 9/30/2024

	Return	Contribution
Stellantis N.V.	-15.87	-0.09
Netease Inc Sponsored ADR	-1.62	-0.10
STMicroelectronics NV ADR RegS	-24.11	-0.10
Sumitomo Mitsui Financial Group Inc Sponsored ADR	-5.82	-0.10
Mitsubishi UFJ Financial Group, Inc. Sponsored ADR	-5.74	-0.12
TotalEnergies SE Sponsored ADR	-2.07	-0.12
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	0.21	-0.13
BP p.l.c. Sponsored ADR	-11.81	-0.22
Shell Plc Sponsored ADR	-7.77	-0.42
ASML Holding NV ADR	-18.40	-1.02

## Country Allocation



	%
United Kingdom	31.91
Japan	9.38
Netherlands	9.04
Germany	6.77
Hong Kong	5.67
India	5.32
Taiwan	5.13
France	4.59
Australia	3.12
Brazil	3.05
Other	16.02
<b>Total</b>	<b>100.0</b>

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## 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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The S&P International 700 ADR Index is constructed from the non-U.S. components of the S&P Global 1200. These include the S&P Europe 350®, S&P/TOPIX 150 (Japan), S&P/TSX 60 (Canada), S&P/ASX All Australian 50, S&P Asia 50, and S&P Latin America 40. All Level II and Level III ADRs or ordinary share listings in the U.S. issued by the constituents of these indices are included. TR (Total Return) indexes include daily reinvestment of dividends.

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