



STEWARD
Mutual Funds

MANAGING WEALTH, PROTECTING VALUES
FAITH-BASED SCREENED FUNDS

www.stewardmutualfunds.com

Steward Family of Funds

The Steward Family of Mutual Funds are faith-based, screened funds based on biblical principles and consistent with a Christian lifestyle. The Funds invest in a broad range of investment options including enhanced index and quantitative index funds.

The Notes and Disclosures section of this presentation contains important information. Readers are encouraged to review it carefully. Investors should consider carefully, before investing, a Fund investment objectives, risks, charges and expenses. To obtain, without charge, a copy of a prospectus, which contains this and other information about a Fund, please call 800-262-6631 or visit the Funds' website, www.StewardMutualFunds.com. A fund's prospectus should be read carefully before investing in the Fund.



STEWARD FUNDS FACTS

- The Steward Fund Family offers investors the opportunity to invest in funds with a broad range of asset classes using enhanced indexes and quantitatively managed funds.
- The Steward Funds apply a cultural values screening policy designed to be consistent with a Christian lifestyle. The Funds seek to avoid investing in companies materially involved with pornography, abortion, alcohol, gambling and tobacco.

STEWARD FUNDS FAITH BASED SCREENING METHODOLOGY

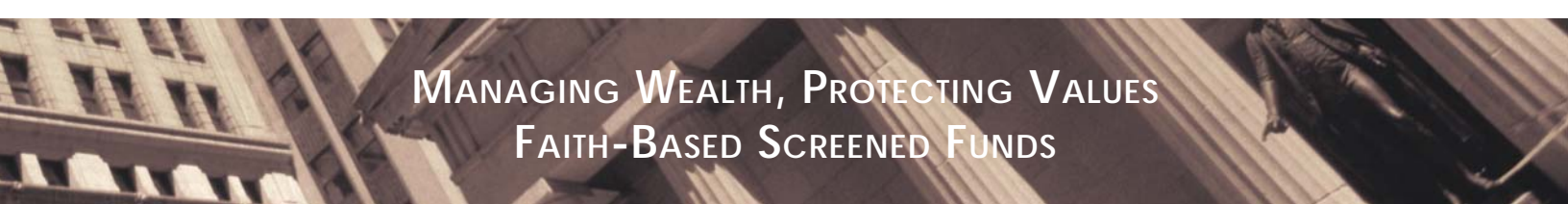
- The Funds apply a comprehensive set of cultural values screens to all the investments. Screens applied to the portfolio management process allow investors to avoid owning securities in companies that choose to profit from businesses that are at odds with values consistent with a Christian lifestyle.
- The Funds apply strict exclusionary screens to companies involved in the businesses of abortion and pornography. In addition, the Funds screen businesses that are principally involved in gambling, as well as alcohol and tobacco products. The Funds apply only screens to avoid certain investments and do not invest in companies that promote any individual cultural or social issue.
- This methodology gives the Funds the ability to serve a rapidly growing number of investors seeking competitive investment returns without compromising their personal convictions.

STEWARD FUNDS INVESTMENT TEAM

The Steward Funds are managed exclusively by Capstone Asset Management Company based in Houston, Texas.

- Founded in 1987, Capstone currently manages over \$3 billion in equity, bond and balanced accounts, with clients in all 50 states.
- Capstone portfolio managers have provided faith based screened investment portfolios for institutional investors since 1984.
- Capstone provides a disciplined investment process that has been in place since its inception.
- Capstone has extensive experience in enhanced and quantitative index methodology with a focus on controlling risk.

For more information please visit our website: www.stewardmutualfunds.com

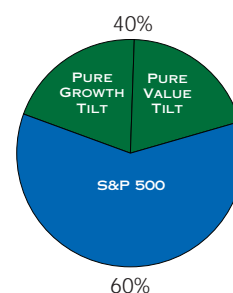


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THE STEWARD FAMILY OF FUNDS

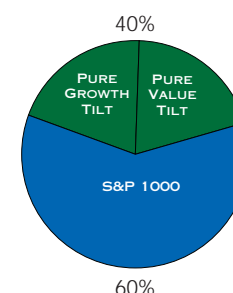
Steward Large Cap Enhanced Index Fund

- Seeks to provide long term capital appreciation.
- The large cap universe (S&P 500 Index) is screened in accordance with the Fund's cultural values policies. Those companies failing to meet the criteria are removed.
- By using optimization techniques the manager constructs a risk controlled portfolio that seeks to track and potentially outperform the S&P 500 Index.
- The Fund's assets are allocated in both growth and value investment styles among companies within the S&P 500 Index.



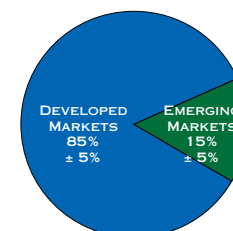
Steward Small-Mid Cap Enhanced Index Fund

- Seeks to provide long term capital appreciation.
- The small-mid cap universe (S&P 1000 Index) is screened in accordance with the Fund's cultural values policies. Those companies failing to meet the criteria are removed.
- By using optimization techniques the manager constructs a risk controlled portfolio that seeks to track and potentially outperform the S&P 1000 Index.
- The Fund's assets are allocated in both growth and value investment styles as well as the S&P 1000 Index.



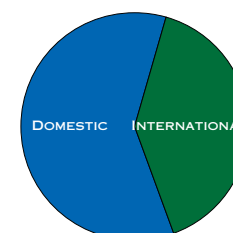
Steward International Enhanced Index Fund

- Seeks to provide long term capital appreciation.
- The Fund invests in international and emerging markets primarily in American Depository Receipts (S&P ADR Index) and is screened in accordance with the Fund's cultural values policies. Those companies failing to meet the criteria are removed.
- By using optimization techniques the manager constructs a risk controlled portfolio that seeks to track and potentially outperform the S&P ADR Index.
- The Fund's assets are allocated in both international and emerging markets companies.



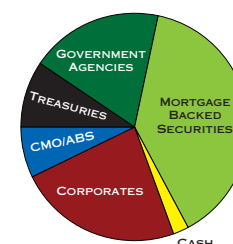
Steward Global Equity Income Fund

- Seeks to provide current income along with growth of capital.
- Global dividend paying large cap stocks are combined with quantitative analysis to create a portfolio with country, sector, and industry diversification.
- The Fund identifies securities having dividend yields above their sector medians. Those securities are screened for positive dividend and earnings growth. Those companies that fail the Fund's cultural values policies are removed.
- A relative risk controlled portfolio is constructed that attempts to match the characteristics of a targeted benchmark and to provide current dividend income.
- The Fund's assets are allocated in both domestic and international companies.



Steward Select Bond Fund

- Seeks to provide high current income with capital appreciation.
- The Fund implements an active investment approach.
- The Fund invests in fixed income securities of corporations, mortgage backed securities, U.S. Treasury and Agencies. Companies that fail the Funds cultural values policies are removed.
- The Fund seeks to identify short term and long term trends in interest rates to determine the appropriate maturity/duration for the portfolio.
- The Fund further seeks to compare bond market sectors to determine which sectors currently offer the best investment opportunities.



NOTES & DISCLOSURES

This is not an offer to sell or a solicitation to buy shares of the Funds. Sales of Fund shares may only be made by prospectus. Before investing you should carefully consider the Funds' investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained, without charge, by calling Capstone Asset Planning Company, Distributor for the Steward Funds, Inc., (800) 262-6631. Please read the prospectus carefully before you invest.

Risks:

The Funds may not achieve their stated investment objectives and as a whole may not be a complete investment program. Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns. **Diversification and asset allocation do not assure profit or protect against loss in declining markets.**

Steward Large Cap Enhanced Index Fund may be subject to certain additional risks such as Cultural Values Screening and Equity Securities risks. The Fund may not achieve the same level of performance as it would have without the application of the Cultural Values Screening policies. The value of equity securities will rise and fall in response to the activities of the companies that issued the securities, general market conditions and/or economic conditions.

Steward Small-Mid Cap Enhanced Index Fund may be subject to certain additional risks such as Cultural Values Screening and Equity Securities risks. The Fund may not achieve the same level of performance as it would have without the application of the Cultural Values Screening policies. The value of equity securities will rise and fall in response to the activities of the companies that issued the securities, general market conditions and/or economic conditions. **Investment in small and mid sized companies carry greater risk than is customarily associated with larger companies such as market illiquidity and greater market volatility.**

Steward International Enhanced Index Fund may be subject to certain additional risks such as Cultural Values Screening and Foreign Securities risks. The Fund may not achieve the same level of performance as it would have without the application of the Cultural Values Screening policies. **Funds that invest in foreign securities may involve greater risk, including political and economic uncertainties of foreign countries as well as the risk of currency fluctuations.**

Steward Global Equity Income Fund may be subject to certain additional risks such as Cultural Values Screening and Foreign Securities risks. The Fund may not achieve the same level of performance as it would have without the application of the Cultural Values Screening policies. **Funds that invest in foreign securities may involve greater risk, including political and economic uncertainties of foreign countries as well as the risk of currency fluctuations.**

Steward Select Bond Fund may be subject to certain additional risks such as Credit and Interest Rate Risk. The Fund could lose money if an issuer of fixed income securities defaults on its interest payments, fails to repay principal or its credit rating is downgraded. **In general, bond prices rise when interest rates fall. This effect is usually more pronounced for bonds with long-term maturities.**

Please see the Funds' prospectus for further explanation of these risks.

Index Definitions:

The S&P 500 Index is an unmanaged capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

The S&P 1000 Index is a broad market portfolio representing the mid cap and small cap segments of the U.S. equity market. S&P MidCap 400 makes up approximately 70% of this index and S&P SmallCap 600 makes up the remaining 30%.

The S&P ADR Index is an unmanaged capitalization-weighted index representing those non-U.S. companies from the S&P Global 1200 index that offer either Level II or Level III American Depository Receipts (ADRs), global shares or ordinary shares in the case of Canadian equities.

ADRs are certificates representing home market securities and provide U.S. investors with a way to invest in non-U.S. securities without leaving the country.

Companies in the S&P Indexes are selected for inclusion in the indexes by Standard & Poor's based on liquidity, appropriate market capitalization, financial viability and public float.

Please note that the indexes do not take into account any fees and expenses of investing in the individual securities that they track. Investors cannot invest directly in any index.