



**STEWARD**  
Mutual Funds

## STEWARD FUNDS

*MANAGING WEALTH, PROTECTING VALUES  
FAITH-BASED SCREENED FUNDS*

Steward Large Cap Enhanced Index Fund

*Individual Class*      *SEEKX*  
*Institutional Class*      *SEECX*

Steward Small-Mid Cap Enhanced Index Fund

*Individual Class*      *TRDFX*  
*Institutional Class*      *SCECX*

Steward Global Equity Income Fund

*Individual Class*      *SGIDX*  
*Institutional Class*      *SGISX*

Steward International Enhanced Index Fund

*Individual Class*      *SNTKX*  
*Institutional Class*      *SNTCX*

Steward Select Bond Fund

*Individual Class*      *SEAKX*  
*Institutional Class*      *SEACX*

**PROSPECTUS**

August 4, 2011

The Securities and Exchange Commission has not approved or disapproved the shares described in this Prospectus or determined if this Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

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**STEWARD FUNDS**  
**Steward Large Cap Enhanced Index Fund**  
**Steward Small-Mid Cap Enhanced Index Fund**  
**Steward Global Equity Income Fund**  
**Steward International Enhanced Index Fund**  
**Steward Select Bond Fund**  
**(“Funds”)**

Supplement dated January 24, 2012

To Prospectus and Statement of Additional Information dated August 4, 2011

Effective January 12, 2012:

1. control of Capstone Financial Services, Inc. (“CSFI”), was deemed to have changed. (CSFI is the parent company of the Funds’ investment adviser, Capstone Asset Management Company (“CAMCO”).) On that date, shares held by Dan Watson (who was previously deemed to hold a controlling interest in CSFI) were sold to Steward Financial Holdings, Inc. (“SFH”) and shares held by Edward L. Jaroski (also deemed to be a controlling interest) were converted to shares with lesser voting rights. As a result of these transactions, SFH, a previous minority shareholder of CSFI, became the sole holder of an interest in CSFI that was deemed, under applicable law, to constitute control. These CSFI share ownership changes are not expected to change the operations of CAMCO or the Funds in any material way.
2. the Funds’ investment advisory agreements terminated, as required by applicable law, due to the change of control of CSFI and CAMCO.
3. new investment advisory agreements for each of the Funds, and a new administration agreement for Steward Small-Mid Cap Enhanced Index Fund, took effect. The new agreements, which were approved by Fund shareholders in late October, 2011, have the same fee schedules that were applicable under the old agreements.

Steward Financial Holdings, Inc. (“SFH”), 1661 N. Boonville Avenue, Springfield, MO 65803-2751, is a holding company. SFH is a wholly owned, for profit subsidiary, of AG Financial Services Group (AGFSG). AGFSG was organized by the Assemblies of God Church in 1998.

The new advisory agreement for Steward Large Cap Enhanced Index Fund, Steward Global Equity Income Fund and Steward International Enhanced Index Fund has terms that are substantially the same as the prior investment advisory agreements for each Fund except for (1) its date of commencement and term, (2) the fact that the new agreement is a single agreement for all the Funds, rather than the current three separate, substantially identical agreements and (3) the clarification that share redemption expenses are borne by the Funds.

The new advisory agreement for Steward Small-Mid Cap Enhanced Index Fund contains substantially similar provisions for investment advisory services as are contained in the current agreement except for its date and term, and except that:

- a. the new agreement also covers the other Funds;
- b. the new agreement does not include provisions for administration services and fees. Administration services and fees are contained in a separate administration agreement with CFS Consulting Services, LLC, a CAMCO affiliate, which agreement was also approved by the shareholders of Steward Small-Mid Cap Enhanced Index Fund. The administration agreement also covers the other Funds and provides for services of the same nature and quality as the administrative services provided under the current investment advisory agreement.
- c. the new investment advisory agreement provides that the adviser shall not be required to bear expenses of distribution and sale of Fund shares to the extent that such expenses are assumed by the Fund's principal underwriter or some other party, or to the extent that such expenses are paid under a plan adopted pursuant to Rule 12b-1 under the 1940 Act. The adviser will be required to pay such of the foregoing sales expenses as are not assumed or required to be paid by the principal underwriter or some other party or are not permitted to be paid by the Fund (or some other party) pursuant to such a plan.
- d. the new investment advisory agreement eliminates provisions that are no longer relevant or that have no material implications, so that it is preferable to use the wording contained in the agreement used for the other Funds.

**STEWARD FUNDS**  
**Steward Large Cap Enhanced Index Fund**  
**Steward Small-Mid Cap Enhanced Index Fund**  
**Steward Global Equity Income Fund**  
**Steward International Enhanced Index Fund**  
**Steward Select Bond Fund**  
**(“Funds”)**

Supplement dated December 2, 2011  
To Prospectus and Statement of Additional Information dated August 4, 2011

Shareholders of each Fund have approved all proposals contained in the Funds’ proxy statement mailed to shareholders in late October, 2011. The approved proposals are described below.

1. Shareholders of Steward Large Cap Enhanced Index Fund, Steward Global Equity Income Fund and Steward International Enhanced Index Fund each approved a new investment advisory contract with Capstone Asset Management Company (“CAMCO”). The new advisory contract, has terms that are substantially the same as the current investment advisory agreements for each Fund except for (1) its date of commencement and term, (2) the fact that the new agreement is a single agreement for all the Funds, rather than the current three separate, substantially identical agreements and (3) the clarification that share redemption expenses are borne by the Funds. The fee schedules for each Fund are the same under the new agreement as under the current agreement.
2. Shareholders of Steward Small-Mid Cap Enhanced Index Fund approved a new investment advisory agreement that contains substantially similar provisions for investment advisory services as are contained in the current agreement except that:
  - a. the new agreement also covers the other Funds;
  - b. the new agreement does not include provisions for administration services and fees. Administration services and fees are contained in a separate administration agreement with CFS Consulting Services, LLC, a CAMCO affiliate, which agreement was also approved by the shareholders of Steward Small-Mid Cap Enhanced Index Fund. The administration agreement also covers the other Funds and provides for services of the same nature and quality as the administrative services provided under the current investment advisory agreement.
  - c. the new investment advisory agreement provides that the adviser shall not be required to bear expenses of distribution and sale of Fund shares to the extent that such expenses are assumed by the Fund’s principal underwriter or some other party, or to the extent that such expenses are paid under a plan adopted pursuant to Rule 12b-1 under the 1940 Act. The adviser will be required to pay such of the foregoing sales expenses as are not assumed or required to be paid by the principal underwriter or some other party or are not permitted to be paid by the Fund (or some other party) pursuant to such a plan.
  - d. the new investment advisory agreement eliminates provisions that are no longer relevant or that have no material implications, so that it is preferable to use the wording contained in the agreement used for the other Funds.

The fee schedules for each Fund under the new investment advisory agreement are the same as those for investment advisory services under the current investment advisory agreement for each Fund. The fees for Steward Small-Mid Cap Enhanced Index Fund for administrative services under the new administration agreement are the same as that Fund pays for administration services under the current investment advisory agreement.

3. Shareholders of the Funds elected the following persons as Directors:

Edward L. Jaroski  
John M. Briggs  
William H. Herrmann, Jr.  
James F. Leary  
Leonard B Melley, Jr.  
John R. Parker

Each of the Directors, except Mr. Jaroski, is an independent Director. All the Directors except Mr. Herrmann were previously Directors of the Funds.

The new investment advisory agreements for each of the Funds, and the new administration agreement for Steward Small-Mid Cap Enhanced Index Fund, will take effect when a change of control of Capstone Financial Services, Inc. ("CSFI"), the parent company of CAMCO is deemed to occur. Edward L. Jaroski and Dan Watson, the founders of CSFI, are currently deemed, under applicable law, to control that company because each owns over 25% of the outstanding voting securities of CSFI. In January, 2012, Mr. Watson is expected to sell all his shares of CSFI to Steward Financial Holdings, Inc. and Mr. Jaroski will convert his voting shares to shares with lesser voting rights. As a result of these transactions, Steward Financial Holdings, Inc., which is already a shareholder of CSFI, will hold sufficient voting shares of CSFI to be deemed to have control and Messrs. Jaroski and Watson will no longer be deemed to have control. Under applicable law, this change of control of CSFI, and thus of CAMCO, requires that the Funds' investment advisory agreements terminate. At this time, the new advisory agreements and the new administration agreement described above, which have now been approved by shareholders of the Funds, will take effect. The CSFI share ownership changes described above are not expected to change the operations of CAMCO or the Funds in any material way.

Steward Financial Holdings, Inc. ("SFH"), 1661 N. Boonville Avenue, Springfield, MO 65803-2751, is a holding company. SFH is a wholly owned, for profit subsidiary, of AG Financial Services Group (AGFSG). AGFSG was organized by the Assemblies of God Church in 1998.

**STEWARD FUNDS**  
**Steward Large Cap Enhanced Index Fund**  
**Steward Small-Mid Cap Enhanced Index Fund**  
**Steward Global Equity Income Fund**  
**Steward International Enhanced Index Fund**  
**Steward Select Bond Fund**  
**(“Funds”)**

Supplement dated October 20, 2011  
To Prospectus and Statement of Additional Information dated August 4, 2011

The Funds’ Prospectus and Statement of Additional Information dated August 4, 2011 are modified to reflect the following:

Effective October 14, 2011, Howard S. Potter, co-portfolio manager of Steward Select Bond Fund and Executive Vice President of CAMCO, has resigned his positions with Capstone Asset Management Company (“CAMCO”), adviser to the Funds, and its parent company, Capstone Financial Services, Inc. (“CFS”). Claude Cody, the Fund’s current co-portfolio manager, will continue in that position. Edward Jaroski, Chairman and President of the Funds, of CAMCO and of CFS, has replaced Mr. Potter as co-portfolio manager of Steward Select Bond Fund.

Additional information about Mr. Jaroski’s compensation is contained in the Statement of Additional Information.

The dollar range of shares of Steward Select Bond Fund owned by Mr. Jaroski as of September 30, 2011, is \$100,001-\$500,000.

The number of other registered investment company accounts and private accounts, and assets in each category, managed by Mr. Jaroski as of October 14, 2011 is indicated in the following table. He does not manage any pooled investment vehicles other than registered investment companies.

Portfolio Manager	Number of Other Registered Investment Companies	Other Investment Company Assets Under Management	Number of Private Accounts	Private Account Assets Under Management	Total Assets
Edward Jaroski	0	\$0	906	\$1,251,734,917	\$1,251,734,917

**STEWARD FUNDS**  
**Steward Large Cap Enhanced Index Fund**  
**Steward Small-Mid Cap Enhanced Index Fund**  
**Steward Global Equity Income Fund**  
**Steward International Enhanced Index Fund**  
**Steward Select Bond Fund**  
**(“Funds”)**

Supplement dated August 18, 2011

To Prospectus and Statement of Additional Information dated August 4, 2011

The Funds’ Prospectus and Statement of Additional Information dated August 4, 2011 are modified to reflect the following:

At its meeting August 9, 2011, the Board of Directors of the Steward Funds voted to amend the Funds’ Compliance Services Agreement (“Agreement”) to provide that the Agreement shall be with CFS Consulting Services, LLC (“CCS”), an affiliate of Capstone Asset Management Company (“CAMCO”), the Funds’ investment adviser. The Agreement was previously with CAMCO. The Agreement was also amended to provide that, in addition to fees to CCS for compliance services, the Funds shall pay the compensation of their Chief Compliance Officer (“CCO”), as well as certain out-of-pocket expenses of CCS and the CCO. The CCO compensation had previously been paid by CAMCO.

The fees payable to CCS by each Fund for its services under the revised Agreement shall be the same as those previously paid to CAMCO. These fees, payable at the end of each calendar month, will continue to be at an annual rate of 0.025% of the average daily net assets of each Fund as determined and computed in accordance with the description of the method of determination of net asset value contained in the Funds’ Prospectus and Statement of Additional Information as in effect from time to time. However, under the revised Agreement, CCS shall additionally reimburse CCS for reasonable expenses incurred by CCS or the CCO related to travel outside the Houston, Texas area in connection with providing services under the Agreement. Such expenses may include transportation, meals, telephone calls, photocopying, binding and shipping of materials in connection with attending meetings of the Board of Directors or a committee thereof, or visits to Fund service providers or custodian.

The revised Agreement also adds a fee for services of the CCO that includes an annual base fee and, if applicable, a Special Additional Fee, as described below. The base annual fee, payable in monthly installments, is at an annual rate based on the number of Funds in the Steward Funds group of investment companies (currently, five Funds). The monthly payments are allocated among the Funds on the basis of their relative net assets as of the end of the month. The schedule for computing total annual base fees payable by the Steward Funds is as follows:

**Chief Compliance Officer Annual Base Fee**

<b>Funds of Steward Fund Family</b>	
First Fund	\$18,000
Second Fund	\$16,500
Third Fund	\$15,000
Fourth Fund	\$12,500
Each additional Fund	\$10,000

### **Special Additional Fees**

The revised Agreement also provides that additional fees may be charged to an individual Fund that uses a different service provider, has investments in complex securities or that has higher risk compliance issues, as determined by the CCO, subject to approval by the Board of Directors.

The compensation to be paid by the five Steward Funds for CCO services shall consist only of annual base fees totaling \$72,000. No Special Additional Fees are currently assessed for the Steward Funds. The fee, payable in monthly installments at the end of each month, will be allocated among the Funds based on their relative net assets for that month.

The tables under the headings “Fees and Expenses of the Fund” and “Example” for each Fund in the Prospectus are modified as follows to reflect the revised payments under the Agreement:

### **STEWARD LARGE CAP ENHANCED INDEX FUND**

<b>SHAREHOLDER FEES</b>	<i>(fees paid directly from your investment)</i>	
	<b>Individual Class</b>	<b>Institutional Class</b>
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
<b>ANNUAL FUND OPERATING EXPENSES<sup>1</sup></b>	<i>(expenses deducted from Fund assets)</i>	
	<b>Individual Class</b>	<b>Institutional Class</b>
Management fees	0.15%	0.15%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.50%	0.40%
<b>Total annual Fund operating expenses</b>	<b>0.90%</b>	<b>0.55%</b>

1) The information in this table is based on the Fund's fees and expenses for the fiscal year ended April 30, 2011 adjusted to reflect the increase in fees payable for compliance services.

### **Example**

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$92	\$287	\$499	\$1,109
Institutional Class	\$56	\$177	\$308	\$690

### **STEWARD SMALL-MID CAP ENHANCED INDEX FUND**

<b>SHAREHOLDER FEES</b>			<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class		
Maximum sales charge (load) imposed on purchases	0.00%	0.00%		
Maximum deferred sales charge	0.00%	0.00%		
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%		
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00		
<b>ANNUAL FUND OPERATING EXPENSES<sup>1</sup></b>			<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class		
Management fees	0.15%	0.15%		
Distribution (12b-1) fees	0.25%	None		
Other expenses	0.49%	0.48%		
<b>Total annual Fund operating expenses</b>	<b>0.89%</b>	<b>0.63%</b>		

1) The information in this table is based on the Fund's fees and expenses for the fiscal year ended April 30, 2011 adjusted to reflect the increase in fees payable for compliance services.

### **Example**

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$91	\$284	\$494	\$1,097
Institutional Class	\$64	\$202	\$352	\$787

## **STEWARD GLOBAL EQUITY INCOME FUND**

<b>SHAREHOLDER FEES</b>		
	<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
<b>ANNUAL FUND OPERATING EXPENSES<sup>1</sup></b>		
	<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class
Management fees	0.30%	0.30%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.50%	0.40%
<b>Total annual Fund operating expenses</b>	<b>1.05%</b>	<b>0.70%</b>

1) The information in this table is based on the Fund's fees and expenses for the fiscal year ended April 30, 2011 adjusted to reflect the increase in fees payable for compliance services.

### **Example**

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$107	\$335	\$580	\$1,284
Institutional Class	\$72	\$224	\$390	\$872

## STEWARD INTERNATIONAL ENHANCED INDEX FUND

<b>SHAREHOLDER FEES</b>		<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class	
Maximum sales charge (load) imposed on purchases	0.00%	0.00%	
Maximum deferred sales charge	0.00%	0.00%	
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%	
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00	
<b>ANNUAL FUND OPERATING EXPENSES<sup>1</sup></b>		<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class	
Management fees	0.30%	0.30%	
Distribution (12b-1) fees	0.25%	None	
Other expenses	0.51%	0.41%	
<b>Total annual Fund operating expenses</b>	1.06%	0.71%	

1) The information in this table is based on the Fund's fees and expenses for the fiscal year ended April 30, 2011 adjusted to reflect the increase in fees payable for compliance services.

### **Example**

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$108	\$338	\$586	\$1,296
Institutional Class	\$73	\$228	\$396	\$884

## **STEWARD SELECT BOND FUND**

<b>SHAREHOLDER FEES</b>		<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class	
Maximum sales charge (load) imposed on purchases	0.00%	0.00%	
Maximum deferred sales charge	0.00%	0.00%	
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%	
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00	
<b>ANNUAL FUND OPERATING EXPENSES<sup>1</sup></b>		<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class	
Management fees	0.25%	0.25%	
Distribution (12b-1) fees	0.25%	None	
Other expenses	0.51%	0.42%	
<b>Total annual Fund operating expenses</b>	1.01%	0.67%	

1) The information in this table is based on the Fund's fees and expenses for the fiscal year ended April 30, 2011 adjusted to reflect the increase in fees payable for compliance services.

### **Example**

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$103	\$321	\$557	\$1,233
Institutional Class	\$68	\$214	\$372	\$832

## **STEWARD FUNDS**

Steward Large Cap Enhanced Index Fund  
Steward Small-Mid Cap Enhanced Index Fund  
Steward Global Equity Income Fund  
Steward International Enhanced Index Fund  
Steward Select Bond Fund

## **PROSPECTUS**

**August 4, 2011**

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## FOR MORE INFORMATION

Back Cover

# STEWART LARGE CAP ENHANCED INDEX FUND

## Individual Class and Institutional Class

**Investment Objective:** To provide long-term capital appreciation.

### Fees and Expenses of the Fund

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

SHAREHOLDER FEES	<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
ANNUAL FUND OPERATING EXPENSES <sup>1</sup>	<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class
Management fees	0.15%	0.15%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.49%	0.39%
<b>Total annual Fund operating expenses</b>	<b>0.89%</b>	<b>0.54%</b>

### Example

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$91	\$284	\$493	\$1,097
Institutional Class	\$55	\$173	\$302	\$678

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## **Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 22% of the average value of its portfolio.

## **Principal Investment Strategies**

The Fund pursues its investment objective by seeking to outperform its benchmark using a style allocation strategy that can change the relative weighting of growth versus value style large-cap securities in the Fund’s portfolio. Large-cap companies are defined by the market capitalization range of the Fund’s benchmark. The Fund’s benchmark is a widely-recognized broad-based large-cap index, as designated by the Fund’s Board of Directors (“Board”) from time to time, and is the same index identified in the Average Annual Total Returns table, below. For the Fund’s current benchmark, this market capitalization range, as of June 28, 2011, is \$1.3 to \$372.3 billion. The Fund will provide 30 days’ notice of a change in its benchmark. The Fund will normally invest at least 80% of its assets in common stocks of large-cap companies. The companies will represent a broad spectrum of the U.S. economy. The Fund’s investments will generally be in securities of U.S. issuers, but it may invest up to 5% of its total assets in securities of non-U.S. issuers and not more than 2% of its total assets in securities of companies in emerging market countries. If a material misweighting develops, the portfolio manager seeks to rebalance the portfolio in an effort to realign it with its benchmark. Because the Fund uses its best efforts to avoid investing in companies that do not pass the values based screening criteria, it will divest itself of securities that are subsequently added to the list of prohibited companies.

**Values Based Investing.** The Fund uses its best efforts to avoid investing in companies that are materially involved with pornography, abortion, alcohol, gambling or tobacco, although it may invest up to 5% of its total assets in certain collective investment vehicles or derivatives that may include prohibited companies.

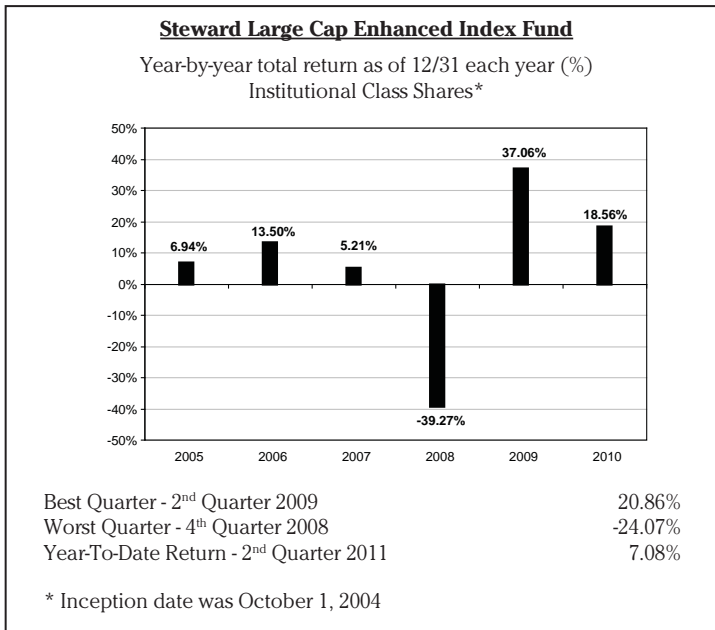
## **Principal Risks of Investing in the Fund**

Investment in the Fund involves risk and your investment may lose money. The common stocks in which the Fund invests will rise and fall in response to factors affecting the particular company, its industry or general market or economic conditions. The Fund’s estimate of the intrinsic value of “value” stocks may not be realized. Its “growth” stocks may not pay dividends that could cushion prices in a market decline. The Fund’s values based investment policies may cause it to lose the advantage of certain investment opportunities. The Fund’s investments in non-U.S. securities expose it to risks of political and financial instability, currency exchange rate fluctuations, possible greater price volatility and less liquidity, lack of uniform accounting standards, less government regulation, delays in transaction settlement and more limited information. These risks are greater in emerging market countries. If the Fund invests substantially in money market instruments for temporary defensive purposes, its potential returns could be reduced.

## Performance

The following tables provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns for 1 and 5 years compare with those of a broad measure of market performance. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. The Calendar Year Total Returns table shows performance year by year since the Fund's inception (Institutional Class is shown; returns for Individual Class will be different.) Updated performance information is available on the Fund's website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com).

### INSTITUTIONAL CLASS CALENDAR YEAR TOTAL RETURNS



The following table illustrates the impact of taxes on the Fund's returns (Institutional Class is shown; returns for Individual Class will be different). After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. After-tax returns depend on your own tax situation and may be different from those shown. This information does not apply if your Fund shares are held in a tax-deferred account such as an individual retirement account or 401(k) plan.

AVERAGE ANNUAL TOTAL RETURNS	<i>For the periods ended December 31, 2010</i>		
	1 Year	5 Years	Life of Fund
Return Before Taxes	18.56%	3.34%	5.03%
Return After Taxes on Distributions	18.31%	2.57%	4.34%
Return After Taxes on Distributions and Sale of Fund Shares	12.35%	2.75%	4.24%
Standard & Poor's 500 Index (reflects no deduction for fees, expenses or taxes)	15.06%	2.29%	3.82%

## **MANAGEMENT**

Capstone Asset Management Company ("CAMCO") is the Fund's investment adviser. John Wolf, Senior Vice President and Equity Portfolio Manager of CAMCO, has served as the Fund's portfolio manager since 2004.

*For important information about purchase and sale of Fund shares, please turn to "Minimum Investment," page 26, and "Sale of Fund Shares," page 26. For tax information, please turn to "Tax Information," page 26. For important information on financial intermediary compensation, please turn to "Payments to Financial Intermediaries," page 26.*

# STEWARD SMALL-MID CAP ENHANCED INDEX FUND

## Individual Class and Institutional Class

**Investment Objective:** To provide long-term capital appreciation.

### Fees and Expenses of the Fund

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

SHAREHOLDER FEES	<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
ANNUAL FUND OPERATING EXPENSES <sup>1</sup>	<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class
Management fees	0.15%	0.15%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.48%	0.47%
<b>Total annual Fund operating expenses</b>	<b>0.88%</b>	<b>0.62%</b>

### Example

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$90	\$281	\$488	\$1,085
Institutional Class	\$63	\$199	\$346	\$778

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## **Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 24% of the average value of its portfolio.

## **Principal Investment Strategies**

The Fund pursues its investment objective by seeking to outperform its benchmark using a style allocation strategy that can change the relative weighting of growth versus value style small- and mid-cap securities in the Fund’s portfolio. The Fund’s benchmark is a widely-recognized broad-based small-mid cap index, as designated by the Fund’s Board of Directors from time to time, and is the same index identified in the Average Annual Total Returns table, below. (See “Average Annual Total Returns” table, below.) The Fund will provide 30 days’ notice of a change in its benchmark. The Fund will normally invest at least 80% of its assets in common stocks of small- to mid-cap companies. The companies will represent a broad spectrum of the U.S. economy. Its investments are allocated in an attempt to match the characteristics of three subcomponent benchmarks: small-mid cap pure growth, small-mid-cap pure value and a small-mid cap blend. Small- to mid-cap companies are defined by the market capitalization range of the Fund’s benchmark from time to time. For the Fund’s current benchmark, this range, as of June 28, 2011, is \$51.9 million to \$13.5 billion. The Fund’s investments will generally be in securities of U.S. issuers, but it may invest up to 5% of its total assets in securities of non-U.S. issuers and not more than 2% of its total assets in securities of companies in emerging market countries. The Fund may also invest in other investment companies. If a material misweighting develops, the portfolio manager seeks to rebalance the portfolio in an effort to realign it with its benchmark. Because the Fund uses its best efforts to avoid investing in companies that do not pass the values based screening criteria, it will divest itself of securities that are subsequently added to the list of prohibited companies.

**Values Based Investing.** The Fund uses its best efforts to avoid investing in companies that are materially involved with pornography, abortion, alcohol, gambling or tobacco, although it may invest up to 5% of its total assets in certain collective investment vehicles or derivatives that may include prohibited companies.

## **Principal Risks of Investing in the Fund**

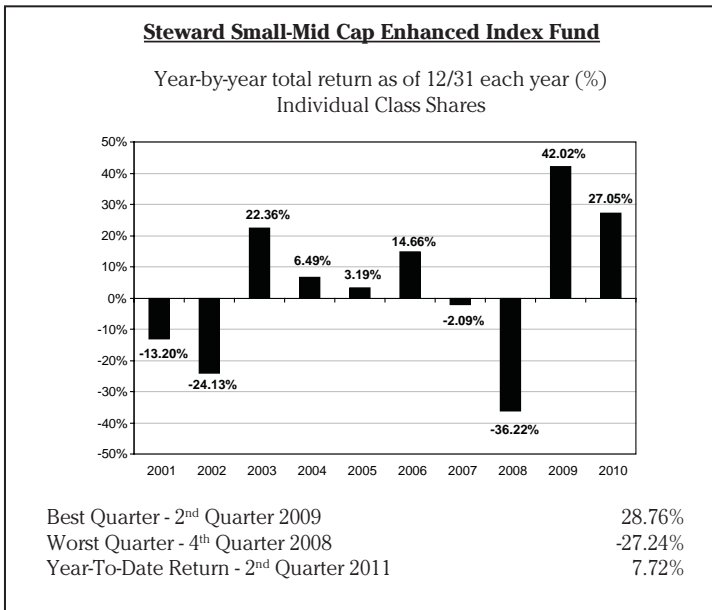
Investment in the Fund involves risk and your investment may lose money. The common stocks in which the Fund invests will rise and fall in response to factors affecting the particular company, its industry or general market or economic conditions. The Fund’s estimate of the intrinsic value of “value” stocks may not be realized. Its “growth” stocks may not pay dividends that could cushion prices in a market decline. The Fund’s values based investment policies may cause it to lose the advantage of certain investment opportunities. The small- and mid-cap companies in which the Fund may invest may have limited track records, narrower markets, more limited managerial and financial resources and less diversified products, exposing the Fund to greater share price volatility. The Fund’s investments in non-

U.S. securities expose it to risks of political and financial instability, currency exchange rate fluctuations, possible greater price volatility and less liquidity, lack of uniform accounting standards, less government regulation, delays in transaction settlement and more limited information. These risks are greater in emerging market countries. If the Fund invests substantially in money market instruments for temporary defensive purposes, its potential returns could be reduced.

## Performance

The following tables provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns for 1, 5 and 10 years compare with those of a broad measure of market performance. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. The Calendar Year Total Returns table shows performance for each of the last 10 calendar years (Individual Class is shown; returns for Institutional Class will be different.) Updated performance information is available on the Fund's website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com).

### INDIVIDUAL CLASS CALENDAR YEAR TOTAL RETURNS



The following table illustrates the impact of taxes on the Fund's returns (Individual Class is shown; returns for Institutional Class will be different). After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. After-tax returns depend on your own tax situation and may be different from those shown. This information does not apply if your Fund shares are held in a tax-deferred account such as an individual retirement account or 401(k) plan.

AVERAGE ANNUAL TOTAL RETURNS	<i>For the periods ended December 31, 2010</i>		
	1 Year	5 Years	10 Years
Return Before Taxes	27.05%	5.26%	1.35%
Return After Taxes on Distributions	26.97%	4.52%	0.80%
Return After Taxes on Distributions and Sale of Fund Shares	17.67%	4.32%	1.02%
Standard & Poor's 1000 Index (reflects no deduction for fees, expenses or taxes)	26.55%	5.37%	7.29%

## MANAGEMENT

Capstone Asset Management Company ("CAMCO") is the Fund's investment adviser. John Wolf, Senior Vice President and Equity Portfolio Manager of CAMCO, has served as the Fund's portfolio manager since 1998.

*For important information about purchase and sale of Fund shares, please turn to "Minimum Investment," page 26, and "Sale of Fund Shares," page 26. For tax information, please turn to "Tax Information," page 26. For important information on financial intermediary compensation, please turn to "Payments to Financial Intermediaries," page 26.*

# STEWARD GLOBAL EQUITY INCOME FUND

## Individual Class and Institutional Class

**Investment Objective:** To provide current income along with growth of capital.

### Fees and Expenses of the Fund

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

SHAREHOLDER FEES	<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
ANNUAL FUND OPERATING EXPENSES <sup>1</sup>	<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class
Management fees	0.30%	0.30%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.49%	0.39%
<b>Total annual Fund operating expenses</b>	<b>1.04%</b>	<b>0.69%</b>

### Example

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$106	\$331	\$575	\$1,273
Institutional Class	\$71	\$221	\$385	\$860

## **Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 38% of the average value of its portfolio.

## **Principal Investment Strategies**

The Fund pursues its investment objective through investment in U.S. and non-U.S. dividend-paying stocks that have demonstrated above-median yield and a positive trend in dividend and earnings growth. The Fund invests primarily in common stocks of companies that represent a broad spectrum of the global economy and a range of market capitalizations, including large-cap, mid-cap and small-cap. The Fund may also invest in other investment companies. The Fund will normally invest at least 80% of its assets in dividend-paying securities. The Fund will generally seek to have 40% of its assets, and, under normal market conditions, no less than 30% of its assets, invested in securities of non-U.S. issuers. Its investments will normally be in the form of depositary receipts (“DRs”). The Fund’s DR investments will primarily be sponsored, but the Fund may, on occasion, invest in unsponsored DRs when appropriate sponsored DRs are not available. The Fund is a quantitatively managed portfolio. When a security fails the quantitative screening process, the security will be sold. Because the Fund uses its best efforts to avoid investing in companies that do not pass the values based screening criteria, it will divest itself of securities that are subsequently added to the list of prohibited companies.

The Fund will normally invest at least 80% of its assets in equity securities. The Fund may invest up to 80% of its total assets in securities of non-U.S. issuers and no more than 40% of its total assets in securities of companies in emerging market countries.

**Values Based Investing.** The Fund uses its best efforts to avoid investing in companies that are materially involved with pornography, abortion, alcohol, gambling or tobacco, although it may invest up to 5% of its total assets in certain collective investment vehicles or derivatives that may include prohibited companies.

## **Principal Risks of Investing in the Fund**

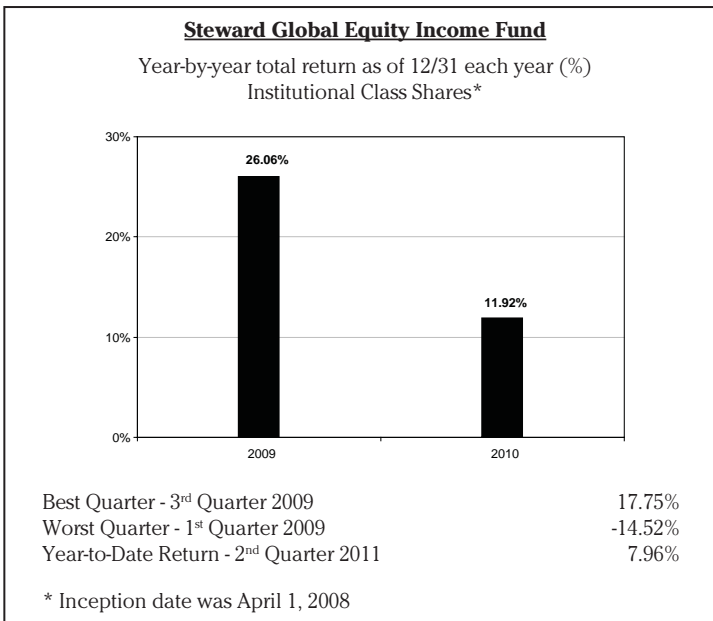
Investment in the Fund involves risk and your investment may lose money. The common stocks in which the Fund invests will rise and fall in response to factors affecting the particular company, its industry or general market or economic conditions. The Fund’s values based investment policies may cause it to lose the advantage of certain investment opportunities. The Fund’s investments in non-U.S. securities expose it to risks of political and financial instability, currency exchange rate fluctuations, possible greater price volatility and less liquidity, lack of uniform accounting standards, less government regulation, delays in transaction settlement and more limited information. These risks are greater in emerging market countries. The Fund’s investments in unsponsored DRs may involve additional expenses, legal uncertainties, less available information and delays in receipt of dividends and reports. The small- and mid-cap companies in which the Fund may invest may have

limited track records, narrower markets, more limited managerial and financial resources and less diversified products, exposing the Fund to greater share price volatility. If the Fund invests substantially in money market instruments for temporary defensive purposes, its potential returns could be reduced.

## Performance

The following tables provide some indication of the risks of investing in the Fund by illustrating how the Fund's average annual return for one year compares with those of two broad measures of market performance. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. The Calendar Year Total Returns table shows performance for the Fund's calendar years since inception (Institutional Class is shown; returns for Individual Class will be different.) Updated performance information is available on the Fund's website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com).

### INSTITUTIONAL CLASS CALENDAR YEAR TOTAL RETURNS



The following table illustrates the impact of taxes on the Fund's returns (Institutional Class is shown; returns for Individual Class will be different). After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. After-tax returns depend on your own tax situation and may be different from those shown. This information does not apply if your Fund shares are held in a tax-deferred account such as an individual retirement account or 401(k) plan. Two broad measures of market performance are shown (Standard & Poor's 500 Index and Standard & Poor's Global 1200 Index), because both are relevant to the types of securities in which the Fund invests.

AVERAGE ANNUAL TOTAL RETURNS	For the periods ended December 31, 2010	
	1 Year	Life of Fund
Return Before Taxes	11.92%	0.17%
Return After Taxes on Distributions	11.45%	- 0.35%
Return After Taxes on Distributions and Sale of Fund Shares	8.32%	0.06%
Standard & Poor's 500 Index	15.06%	-0.83%
Standard & Poor's 1200 Index	11.95%	- 1.99%

## MANAGEMENT

Capstone Asset Management Company ("CAMCO") is the Fund's investment adviser. John Wolf, Senior Vice President and Equity Portfolio Manager of CAMCO, has served as the Fund's portfolio manager since 2008.

*For important information about purchase and sale of Fund shares, please turn to "Minimum Investment," page 26, and "Sale of Fund Shares," page 26. For tax information, please turn to "Tax Information," page 26. For important information on financial intermediary compensation, please turn to "Payments to Financial Intermediaries," page 26.*

# STEWARD INTERNATIONAL ENHANCED INDEX FUND

## Individual Class and Institutional Class

**Investment Objective:** To provide long term capital appreciation.

### Fees and Expenses of the Fund

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

SHAREHOLDER FEES	<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
ANNUAL FUND OPERATING EXPENSES <sup>1</sup>	<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class
Management fees	0.30%	0.30%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.50%	0.40%
<b>Total annual Fund operating expenses</b>	<b>1.05%</b>	<b>0.70%</b>

### Example

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$107	\$335	\$580	\$1,284
Institutional Class	\$72	\$224	\$390	\$872

## **Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 17% of the average value of its portfolio.

## **Principal Investment Strategies**

The Fund pursues its investment objective by seeking to outperform its benchmark using an allocation strategy that can change the relative weighting of equity securities of developed market companies and of emerging market companies. The Fund’s benchmark is a blend of widely-recognized broad-based indexes representing both developed and emerging markets, as designated by the Fund’s Board of Directors (“Board”) from time to time, and is the same index identified in the Average Annual Total Returns table, below. An emerging market country is any country that has been determined by an international organization, such as the World Bank, to have a low to middle income economy. Generally, at least 80% of the Fund’s total assets will be in investments in the form of depository receipts (“DRs”) representing securities of companies located or domiciled outside of the United States. These DRs will primarily be sponsored, but the Fund may, on occasion, invest in unsponsored DRs when appropriate sponsored DRs are not available.. The Fund will invest in securities of issuers throughout the world, and, under normal conditions, substantially all its non-cash assets will be invested in securities of non-U.S. issuers. The Fund may invest up to 40% of its assets in securities of issuers in emerging market countries. If a material misweighting develops, the portfolio manager seeks to rebalance the portfolio in an effort to realign it with its benchmark. Because the Fund uses its best efforts to avoid investing in companies that do not pass the values based screening criteria, it will divest itself of securities that are subsequently added to the list of prohibited companies.

**Values Based Investing.** The Fund uses its best efforts to avoid investing in companies that are materially involved with pornography, abortion, alcohol, gambling or tobacco, although it may invest up to 5% of its total assets in certain collective investment vehicles or derivatives that may include prohibited companies.

## **Principal Risks of Investing in the Fund**

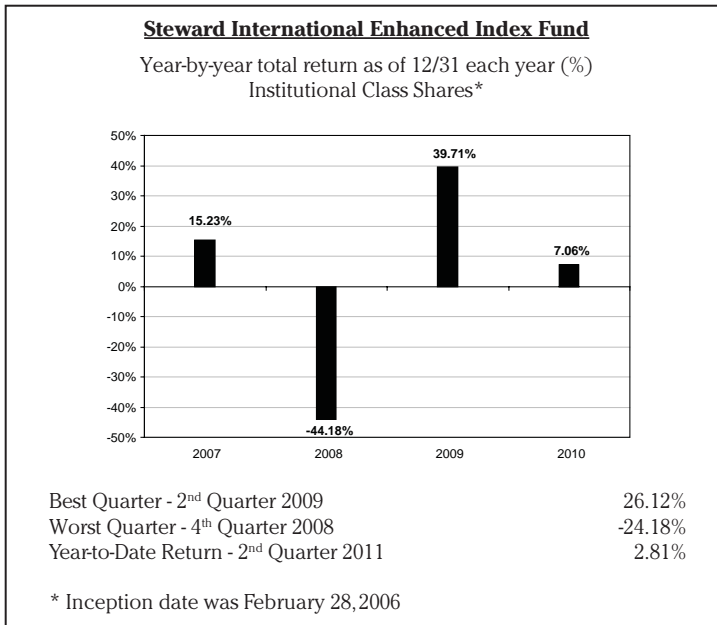
Investment in the Fund involves risk and your investment may lose money. The common stocks in which the Fund invests will rise and fall in response to factors affecting the particular company, its industry or general market or economic conditions. The Fund’s values based investment policies may cause it to lose the advantage of certain investment opportunities. The Fund’s investments in non-U.S. securities expose it to risks of political and financial instability, currency exchange rate fluctuations, possible greater price volatility and less liquidity, lack of uniform accounting standards, less government regulation, delays in transaction settlement and more limited information. These risks are greater in emerging market countries. The Fund’s investments in unsponsored DRs may involve additional expenses, legal uncertainties, less available information and delays in receipt of dividends and reports. The small- and mid-cap companies in which the Fund may invest may have

limited track records, narrower markets, more limited managerial and financial resources and less diversified products, exposing the Fund to greater share price volatility. . If the Fund invests substantially in money market instruments for temporary defensive purposes, its potential returns could be reduced.

**Performance**

The following tables provide some indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year and by showing how the Fund’s average annual return for 1 year and life of the Fund compares with that of a broad measure of market performance. The Fund’s past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Each table shows performance of Institutional Class; returns for Individual Class will be different. Updated performance information is available on the Fund’s website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com).

**INSTITUTIONAL CLASS CALENDAR YEAR TOTAL RETURNS**



The following table illustrates the impact of taxes on the Fund’s returns (Institutional Class is shown; returns for Individual Class will be different). After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. After-tax returns depend on your own tax situation and may be different from those shown. This information does not apply if your Fund shares are held in a tax-deferred account such as an individual retirement account or 401(k) plan.

AVERAGE ANNUAL TOTAL RETURNS	<i>For the periods ended December 31, 2010</i>		
	1 Year	3 Years	Life of Fund
Return Before Taxes	7.06%	-5.84%	1.99%
Return After Taxes on Distributions	6.71%	-6.23%	1.34%
Return After Taxes on Distributions and Sale of Fund Shares	5.00%	-4.96%	1.57%
S&P ADR Index (reflects no deduction for fees, expenses or taxes)	7.52%	- 5.56%	3.54%

## MANAGEMENT

Capstone Asset Management Company (“CAMCO”) is the Fund’s investment adviser. John Wolf, Senior Vice President and Equity Portfolio Manager of CAMCO, has served as the Fund’s portfolio manager since 2006.

*For important information about purchase and sale of Fund shares, please turn to “Minimum Investment,” page 26, and “Sale of Fund Shares,” page 26. For tax information, please turn to “Tax Information,” page 26. For important information on financial intermediary compensation, please turn to “Payments to Financial Intermediaries,” page 26.*

# STEWARD SELECT BOND FUND

## Individual Class and Institutional Class

**Investment Objective:** To provide high current income with capital appreciation.

### Fees and Expenses of the Fund

The following table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

SHAREHOLDER FEES	<i>(fees paid directly from your investment)</i>	
	Individual Class	Institutional Class
Maximum sales charge (load) imposed on purchases	0.00%	0.00%
Maximum deferred sales charge	0.00%	0.00%
Maximum sales charge (load) imposed on reinvested dividends and other distributions	0.00%	0.00%
Maximum account fee (imposed on any account that has been open for at least a year and has a net asset value of less than \$200)	\$12.00	\$12.00
ANNUAL FUND OPERATING EXPENSES <sup>1</sup>	<i>(expenses deducted from Fund assets)</i>	
	Individual Class	Institutional Class
Management fees	0.25%	0.25%
Distribution (12b-1) fees	0.25%	None
Other expenses	0.49%	0.40%
<b>Total annual Fund operating expenses</b>	<b>0.99%</b>	<b>0.65%</b>

### Example

This example can help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. It assumes:

- You invest \$10,000 for the periods shown;
- Your investment has a 5% return each year; and
- The Fund's operating expenses remain the same.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Individual Class	\$102	\$318	\$551	\$1,222
Institutional Class	\$67	\$210	\$366	\$820

## **Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 38% of the average value of its portfolio.

## **Principal Investment Strategies**

The Fund invests primarily in fixed income securities such as corporate bonds, mortgage-backed securities and government and agency bonds and notes. These obligations may include U.S. dollar-denominated instruments issued in the U.S. by foreign banks and branches and foreign corporations. Normally, the Fund will invest at least 80% of its assets in these types of instruments. The Fund may also invest in other investment companies. The Fund may invest up to 15% of its assets in illiquid securities, which are likely to consist primarily of debt securities and mortgages of churches, colleges, schools and other non-profit organizations. The Fund may invest up to 5% of its total assets in U.S. dollar-denominated debt securities of non-U.S. issuers and no more than 2% of its total assets in U.S. dollar-denominated debt securities of companies in emerging market countries. The Fund’s investments may have fixed, variable or floating interest rates. The Fund may have small portions of its portfolio in cash or short-term money market instruments. The Fund may purchase instruments on a when-issued or forward commitment basis, meaning that the Fund agrees to purchase the securities at a fixed price at a future date beyond customary settlement time. The Fund will invest only in securities rated investment grade (Baa/BBB or better) by Moody’s Investor Service or Standard & Poors or comparably rated by another nationally recognized statistical rating organization or deemed to be of comparable quality by the Fund’s investment adviser at the time of purchase. In order to construct the most appropriate portfolio to realize the Fund’s objective, the Fund’s managers will seek to balance three primary portfolio characteristics of duration, yield curve structure and sector allocations. When the managers believe that future U.S. interest rates will trend to higher levels (largely, but not entirely, due to an expected increase in general economic activity producing a change in Federal Reserve Bank policy), they will create portfolio durations less than those stated for index benchmarks. When they believe that future U.S. interest rates will trend to lower levels (largely, but not entirely, due to an expected decrease in general economic activity producing a change in Federal Reserve Bank policy), they will create portfolio durations greater than those stated for index benchmarks. Except during extraordinary periods of volatility, duration levels will be targeted within eighty percent of benchmarks. Contributing to duration target decisions is a view of future inflationary price pressures which also determine Fed policymaking expectations. Other factors such as liquidity, credit concerns and relative yield levels may also direct how duration is created across sectors and may inhibit, or augment, how portfolio duration targets are selected.

Yield curve decisions as to where along option-adjusted term structures investments should be concentrated begin with a bias toward intermediate maturities. The core of portfolio holdings will therefore be dominated, in most instances, at the heart of the yield curve. Allocations to very short maturities or very long maturities go hand-in-hand with targeted duration decisions. When the managers believe the trend for nominal interests will be higher,

shorter-term securities will be favored over long-dated securities to complete our portfolio's profile. When they believe the trend for nominal interest rates will be lower, longer-term issues will be favored over shorter.

U.S. Treasury investments are generally determined in favor of agency and corporate issues by changing degrees of desire for the safety and liquidity. Corporate sectors are under-weighted when the managers believe that slowing economic activity will put increased stress on corporate balance sheets and produce potential credit downgrades or other credit events, widening credit yield spreads. Subject to limits of the Fund's concentration policy, which prevents the Fund from investing 25% or more in any one industry or group of industries, corporate sectors are over-weighted when the managers believe that increasing economic activity will improve corporate balance sheets and produce potential credit upgrades or other credit events, tightening credit yield spreads. Individual debt securities of any maturity may be purchased. Portfolio sales are determined in a variety of ways, including but not limited to strategic adjustments, yield enhancement replacements, current news shocks and credit deteriorations.

**Values Based Investing.** The Fund uses its best efforts to avoid investing in companies that are materially involved with pornography, abortion, alcohol, gambling or tobacco, although it may invest up to 5% of its total assets in certain collective investment vehicles or derivatives that may include prohibited companies.

### **Principal Risks of Investing in the Fund**

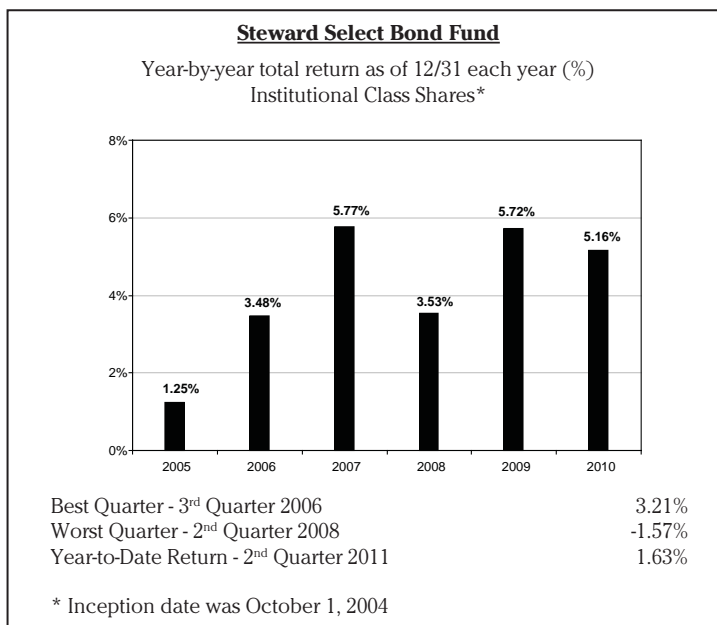
Investment in the Fund involves risk and your investment may lose money. The prices of fixed income securities in which the Fund will invest will rise and fall in response to interest rate changes and changes in the credit rating, or default, of the issuer. Lower rated bonds and bonds with longer final maturities generally have higher credit risks. Variable and floating rate securities, although less sensitive to interest rate changes, may decline in value if their interest rates do not rise as quickly, or as much, as general interest rates. Also, if general market interest rates decline, the yield on these instruments will decline. Securities rated Baa/BBB (or comparably) are considered to have speculative characteristics. Ratings also may be unreliable, due to conflicts of interest between the rating agencies and the issuers and the lag between an event requiring a rating downgrade and the actual rating downgrade. Investments in securities of U.S. government agencies and instrumentalities have varying degrees of U.S. government backing and thus have risk of loss of principal, interest or default. Instruments of foreign banks and branches and foreign corporations are subject to different types of regulation, accounting and recordkeeping requirements, and information about them may be harder to obtain. Dollar-denominated instruments of foreign government or government-related entities may have similar risks and may not be supported as to payment of principal and interest by the relevant government. The Fund's values based investment policies may cause it to lose the advantage of certain investment opportunities. The illiquid securities in which the Fund may invest may not be able to be sold at an advantageous time or price. To the extent securities of any one industry or group of industries comprises close to 25% of the Fund's benchmark, the Fund may be limited in its ability to overweight with respect to that industry or industry group, due to its fundamental policy on concentration. The Fund's investments in church mortgage bonds and loans will generally be illiquid and unrated and involve limited availability of information. They may also be invalidated or subordinated by a court to interests of other creditors. The Fund's mortgage-related

investments also involve the risk of default, delay or reduction of interest payments, and collateral that can be illiquid. Mortgage-related securities also tend to be more sensitive to interest rate changes, since rising interest rates tend to extend these securities' duration. If interest rates decline, mortgage-related securities may be subject to prepayment, which could reduce the Fund's returns as it reinvests prepayment proceeds at lower rates. If the Fund invests substantially in money market instruments for temporary defensive purposes, its potential returns could be reduced.

## Performance

The following tables provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns for 1 and 5 years compare with those of a broad measure of market performance. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Each table shows performance of Institutional Class; returns for Individual Class will be different. Updated performance information is available on the Fund's website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com).

### INSTITUTIONAL CLASS CALENDAR YEAR TOTAL RETURNS



The following table illustrates the impact of taxes on the Fund's returns (Institutional Class is used for the illustration; numbers for Individual Class will be different). After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. After-tax returns depend on your own tax situation and may be different from those shown. This information does not apply if your Fund shares are held in a tax-deferred account such as an individual retirement account or 401(k) plan.

AVERAGE ANNUAL TOTAL RETURNS	<i>For the periods ended December 31, 2010</i>		
	1 Year	5 Years	Life of Fund
Return Before Taxes	5.16%	4.73%	3.97%
Return After Taxes on Distributions	3.86%	3.25%	2.56%
Return After Taxes on Distributions and Sale of Fund Shares	3.35%	3.16%	2.55%
Barclays Capital US Aggregate Intermediate Index (reflects no deduction for fees, expenses or taxes)	6.15%	5.81%	5.12%

## MANAGEMENT

The Fund is managed by a team of dedicated professionals focused on investments in fixed income securities.

The Portfolio Managers of the team are as follows:

Howard Potter, Senior Vice President and Fixed Income Portfolio Manager of CAMCO, has served as the Fund's portfolio manager since 2004.

Claude Cody has served as the Fund's co-lead portfolio manager since August 24, 2010.

Additional information about the Mr. Potter's and Mr. Cody's compensation, other accounts managed, and ownership of Fund securities is contained in the Statement of Additional Information ("SAI").

*For important information about purchase and sale of Fund shares, please turn to "Minimum Investment," page 26, and "Sale of Fund Shares," page 26. For tax information, please turn to "Tax Information," page 26. For important information on financial intermediary compensation, please turn to "Payments to Financial Intermediaries," page 26.*

## MINIMUM INVESTMENT

*Individual Class* – The minimum initial investment is \$200 per Fund, except for continuous investment plans which have no minimum. There is no minimum for subsequent purchases, except that the minimum for subsequent telephone purchase per Fund is \$1,000.

*Institutional Class* – The minimum initial aggregate investment in the Funds is \$100,000 with no minimum per Fund, except that for Charitable Trusts or Grantor Trusts for which a charitable organization serves as trustee, the minimum initial per Fund investment is \$25,000. The minimum subsequent per Fund investment is \$1,000, except that the minimum per Fund subsequent telephone purchase is \$50,000.

The foregoing minimum investment requirements may be waived in the case of certain third-party subaccounting arrangements.

## SALE OF FUND SHARES

Fund shares may be redeemed at their net asset value per share on any business day through authorized dealers, or by writing to the Funds' transfer agent. Redemptions in the amount of at least \$1,000 may be wired. You may also arrange for periodic withdrawals of at least \$50 if you have invested at least \$5,000 in a Fund.

## TAX INFORMATION

The Funds intend to make distributions that may be taxed as ordinary income or capital gains.

## PAYMENTS TO FINANCIAL INTERMEDIARIES

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# VALUES BASED INVESTING

## Values Based Investing

The Funds described in this prospectus offer investors the opportunity to pursue investment goals while being consistent with values favored by many Christians, but not necessarily by any particular Christian denomination. Thus, in pursuing their investment objectives, each Fund applies a comprehensive set of values based screens to all its investments. Among other investment restrictions, the Funds use their best efforts to avoid investing in companies that are recognized as being materially involved with pornography, abortion, alcohol, gambling or tobacco although a Fund may invest up to 5% of its gross assets in certain collective investment vehicles or derivatives that may include prohibited companies. The Funds may apply additional values based screening criteria that are deemed by the Funds' Board of Directors, in consultation with CFS Consulting Services, LLC (see "Consultant," below), to be consistent with values based favored by many Christians, although not necessarily by any particular Christian denomination. If a company already held by a Fund is added to the list of prohibited companies, the Fund will generally sell the securities of such company, although the sale may be delayed if such securities are illiquid or if the Fund's investment adviser determines that an immediate sale would have a negative tax or other effect on the Fund.

## The Steward Funds

This Prospectus describes the investment objectives, strategies and risks of each of the Funds. The investment objective of Steward Small-Mid Cap Enhanced Index Fund is fundamental and may not be changed without shareholder approval. The investment objectives of the other Funds are not fundamental and may be changed without shareholder approval.

Each Fund offers two classes of shares – Individual Class shares and Institutional Class shares, which are different in terms of expenses and minimum investments. (See "Fees and Expenses" and "Buying and Selling Fund Shares," below.)

## Consultant

The Board has retained CFS Consulting Services, LLC ("CCS") as a consultant to the Board regarding the Steward Funds' values-based investing. CCS is a subsidiary of Capstone Financial Services, Inc., parent of CAMCO. CCS management pioneered the initial development of values-based investing methodology over the last decade, having started the first investment research firm exclusively dedicated to values-based investing data and analysis. For its services to the Board, CCS receives fees from the Funds, based on their aggregate average daily net assets, at the maximum annual rate of 0.10% of the first \$200 million of such assets, 0.075% of the next \$200 million, 0.06% of the next \$200 million, 0.05% of the next \$400 million and 0.04% of aggregate assets over \$1 billion.

The Board, in consultation with CCS, has sole responsibility for approving the list of companies whose securities are prohibited investments for the Funds, for approving any changes to such list, and for assuring that such list and any such changes are provided to CAMCO. Subject to these investment prohibitions, CAMCO has sole responsibility for determining which securities a Fund will buy, sell or hold.

## FUND DETAILS

Following is more detailed information about the investment strategies and risks of investing in each of the Funds.

### **STEWARD LARGE CAP ENHANCED INDEX FUND**

***Investment Objective: To provide long-term capital appreciation.***

#### **Principal Investment Strategies**

The Steward Large Cap Enhanced Index Fund (“Fund”) pursues its investment objective by seeking to outperform its benchmark through selective allocation between growth and value style securities. The Fund’s benchmark is a widely-recognized large-cap index, as designated by the Board from time to time. The Fund invests primarily in common stocks of large-cap companies that represent a broad spectrum of the U.S. economy. The Fund utilizes a style allocation approach that can shift the exposure between the growth and value characteristics of the portfolio. Large-cap companies will be defined by the market capitalization range of its benchmark from time to time. For the Fund’s current benchmark, this range, as of June 28, 2011, is \$1.3 billion to \$372.3 billion. The Fund’s investments will generally be in securities of U.S. issuers.

Capstone Asset Management Company (“CAMCO”), as investment adviser to the Fund, employs a three-step process that combines this large cap style allocation with relative risk-controlled portfolio construction and the Fund’s values based screening policies.

CAMCO attempts to match the characteristics and performance of three subcomponents that represent an appropriate large cap pure growth, large cap pure value and large cap blend benchmark.

- First, CAMCO determines the percentage of the Fund’s assets that will be allocated to investments in both growth and value investment styles. These allocations will vary with market conditions.
- Second, the large cap universe is screened in accordance with the Fund’s values based policies, and those companies failing to meet these criteria are removed. In selecting stocks for consideration, CAMCO identifies the pure growth and pure value style components within the investment universe.
- Finally, a relative risk controlled portfolio is constructed that represents each targeted style allocation.

The Fund will generally not attempt to allocate preferences in one industry over another or in one security over another versus its sub-component benchmark allocations except to comply with its values based investment policies.

Under normal market conditions, the Fund will invest at least 80% (measured at the time of investment) of the value of its net assets, plus the amount of any borrowings for investment purposes, either directly, or through other investment companies, in securities of companies considered to be large-cap. (Any such other investment company will also have a policy to invest at least 80% of the value of its net assets, plus the amount of any borrowings for investment purposes, in securities considered to be large-cap.) The Fund will provide shareholders with at least 60 days’ prior notice of any change in this policy.

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The Fund may invest up to 5% of its total assets in securities of non-U.S. issuers and no more than 2% of its total assets in securities of companies in emerging market countries.

### **Non-Principal Investment Practices**

The Fund may lend its portfolio securities in an amount up to one-third of its total assets to earn income. These loans may be terminated at any time. The Fund will receive either cash or U.S. Government debt obligations as collateral.

From time to time, the Fund may take temporary defensive positions that may be inconsistent with its principal investment policies in an attempt to respond to adverse market, economic, political or other conditions. If this occurs, the Fund may not achieve its investment objective during such times.

### **Principal Risks**

Investment in the Fund involves risk. There can be no assurance that the Fund will achieve its investment objective. You can lose money on your investment in the Fund. When you sell your Fund shares, they may be worth less than you paid for them. The Fund, by itself, does not constitute a balanced investment program. The Fund may not achieve its objective if CAMCO's expectations regarding particular securities or markets are not met. The value of shares of the Fund will be influenced by market conditions as well as by the performance of the securities in which the Fund invests. The Fund's performance may be better or worse than that of funds with similar investment policies. The Fund's performance is also likely to be different from that of funds that use different strategies for selecting investments.

If the Fund invests a substantial portion of its assets in money market instruments, repurchase agreements or U.S. Government securities, including during periods during which the Fund is investing for temporary defensive purposes, the Fund's potential returns could be reduced.

Other risks of investing in the Fund are as follows:

- **Values Based Screening Policies** – In avoiding investments that are inconsistent with the Fund's values based screening policies, the Fund may not achieve the same level of performance as it would have without the application of the screening process. If the Fund has invested in a company that is later discovered to be in violation of the screening criteria and liquidation of that security is required, this could result in a loss to the Fund. Further, the Fund's values based screening policies may prevent the Fund from investing in an otherwise attractive investment opportunity.
- **Equity Securities** – 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. If an issuer is liquidated or declares bankruptcy, the claims of owners of the issuer's bonds will take precedence over the claims of owners of its equity securities.
- **Value Stocks** – Investments in value stocks are subject to risks of equity securities, as well as the risks that (i) their intrinsic values may never be realized by the market or (ii) such stock may turn out not to have been undervalued.

- **Security Selection and Market Risk** – Particular stocks selected for the Fund may under-perform the market or other funds with similar objectives. The value of the Fund's investments may also change with general market conditions.
- **Convertible and Preferred Securities** – Convertible and preferred stocks, which have some characteristics of both equity securities (see above) and fixed income securities, also entail, to some extent, the risks of each. Fixed income securities entail the risk that their values tend to fluctuate inversely with changes in interest rates. Also, changes in the financial strength of the issuer, or its creditworthiness, can affect the value of the securities it issues.
- **Growth Stocks** – Investments in growth stocks are subject to the risks of equity securities. Growth company stocks may provide minimal dividends that could otherwise cushion stock prices in a market decline. The value of growth company stocks may rise and fall significantly based, in part, on investors' perceptions of the company, rather than on fundamental analysis of the stocks.
- **Market-Oriented Investments** – Market-oriented investments are generally subject to the risks of equity securities, as well as the risk associated with growth and value stocks.
- **Repurchase Agreements** – Under a repurchase agreement, a bank or broker sells securities to the Fund and agrees to repurchase them at the Fund's cost plus interest. If the value of such securities declines and the bank or broker defaults on its repurchase obligation, the Fund could incur a loss.
- **Securities Lending Risk** – If a borrower of the Fund's securities fails financially, the Fund's recovery of the loaned securities may be delayed or the Fund may lose its rights to the collateral, which could result in a loss to the Fund.
- **Investment in Other Investment Companies or Real Estate Investment Trusts** – The Fund may invest in shares of other investment companies or real estate investment trusts ("funds"). The Fund bears a proportional share of the expenses of such other funds, which are in addition to those of the Fund. For example, the Fund will bear a portion of such other funds' investment advisory fees, although the fees paid by the Fund to CAMCO will not be proportionally reduced.
- **Foreign Securities** – Investments in securities of issuers in foreign countries involve 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; and (7) less availability of information.
- **Emerging Market Securities** – Securities of issuers in emerging and developing countries raise additional risks relative to investments in developed country issuers, including exposure to less mature and diversified economies and to less stable market and political systems, as well as to possible currency transfer restrictions, delays and disruptions in settlement of transactions, and higher volatility than is found in developed countries.

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- **Depository Receipts (“DRs”)** – Investments in foreign securities may be in the form of Depository Receipts, which are dollar-denominated instruments representing securities of non-U.S. issuers that are traded in various markets. Investments in unsponsored DRs (those that are not sponsored by the issuer or a representative of the issuer) involve certain risks not present with sponsored DRs. Investors in unsponsored DRs typically incur expenses not associated with sponsored DRs, such as expenses associated with certificate transfer, custody and dividend payment. For an un-sponsored DR there may be several depositaries with no defined legal obligations to the issuer. Duplicate depositaries may lead to marketplace confusion since there would be no central source of information. There can also be greater delays in delivery of dividends and reports to investors than with sponsored DRs.

- **Issuer Risk** – The value of a security may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage and reduced demand for the issuer’s goods or services.

- **Management Risk** – The Fund is subject to management risk because it is an actively managed investment portfolio. CAMCO will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

## **Portfolio Holdings**

A description of the Fund’s policies and procedures regarding disclosure of its portfolio securities is available in the Funds’ Statement of Additional Information dated August 4, 2011. In addition, the Fund’s portfolio holdings may be viewed on the Fund’s website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com). The portfolio holdings are posted approximately 30 days after the end of each month.

## STEWARD SMALL-MID CAP ENHANCED INDEX FUND

***Investment Objective: To provide long-term capital appreciation.***

### **Principal Investment Strategies**

The Steward Small-Mid Cap Enhanced Index Fund (“Fund”) pursues its investment objective by seeking to outperform its benchmark through selective allocation between growth and value style securities. The Fund’s benchmark is a widely-recognized small-mid cap index, as designated by the Board from time to time. The Fund invests primarily in common stocks of small- to mid-cap companies that represent a broad spectrum of the U.S. economy. Small- to mid-cap companies will be defined by the market capitalization range of the Fund’s benchmark from time to time. For the Fund’s current benchmark, this range, as of June 28, 2011 is \$51.9 million to \$13.5 billion. The Fund may also invest in other investment companies. The Fund will invest primarily in securities of U.S. issuers.

Capstone Asset Management Company (“CAMCO”), as investment adviser to the Fund, employs a three-step process that combines this small-mid-cap style allocation with relative risk-controlled portfolio construction and the Fund’s values based screening policies.

CAMCO attempts to match the characteristics and performance of three subcomponents that represent an appropriate small-mid cap pure growth, small-mid cap pure value and small-mid cap blend benchmark.

- First, CAMCO determines the percentage of the Fund’s assets that will be allocated to investments in both growth and value investment styles. These allocations will vary with market conditions.
- Second, the small-mid cap universe is screened in accordance with the Fund’s values based policies, and those companies failing to meet these criteria are removed. In selecting stocks for consideration CAMCO identifies the pure growth and pure value style components within the investment universe.
- Finally, a relative risk controlled portfolio is constructed that represents each targeted style allocation.

The Fund will generally not attempt to allocate preferences in one industry over another or in one security over another versus its sub-component benchmark allocations except to comply with its values based investment policies.

Under normal market conditions, the Fund will invest at least 80% (measured at the time of investment) of the value of its net assets, plus the amount of any borrowings for investment purposes, either directly, or through other investment companies in securities of companies considered to be small- and mid-cap. (Any such other investment company will also have a policy to invest at least 80% of the value of its net assets, plus the amount of any borrowings for investment purposes, in securities considered to be small- and mid-cap.) The Fund will provide shareholders with at least 60 days’ prior notice of any change in this policy.

The Fund may invest up to 5% of its total assets in securities of non-U.S. issuers and no more than 2% of its total assets in securities of companies in emerging market countries.

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## Non-Principal Investment Practices

The Fund may lend its portfolio securities in an amount up to one-third of its total assets to earn income. These loans may be terminated at any time. The Fund will receive either cash or U.S. Government debt obligations as collateral.

From time to time, the Fund may take temporary defensive positions that may be inconsistent with its principal investment policies in an attempt to respond to adverse market, economic, political or other conditions. If this occurs, the Fund may not achieve its investment objective during such times.

## Principal Risks

Investment in the Fund involves risk. There can be no assurance that the Fund will achieve its investment objective. You can lose money on your investment in the Fund. When you sell your Fund shares, they may be worth less than you paid for them. The Fund, by itself, does not constitute a balanced investment program. The Fund may not achieve its objective if CAMCO's expectations regarding particular securities or markets are not met. The value of shares of the Fund will be influenced by market conditions as well as by the performance of the securities in which the Fund invests. The Fund's performance may be better or worse than that of funds with similar investment policies. The Fund's performance is also likely to differ from that of funds that use different strategies for selecting investments.

If the Fund invests a substantial portion of its assets in money market instruments, repurchase agreements or U.S. Government securities, including during periods when the Fund is investing for temporary defensive purposes, the Fund's potential returns could be reduced.

Other risks of investing in the Fund are as follows:

- **Values Based Screening Policies** – In avoiding investments that are inconsistent with the Fund's values based screening policies, the Fund may not achieve the same level of performance as it would have without the application of the screening process. If the Fund has invested in a company that is later discovered to be in violation of the screening criteria and liquidation of that security is required, this could result in a loss to the Fund. Further, the Fund's values based screening policies may prevent the Fund from investing in an otherwise attractive investment opportunity.
- **Equity Securities** – 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. If an issuer is liquidated or declares bankruptcy, the claims of owners of the issuer's bonds will take precedence over the claims of owners of its equity securities.
- **Securities of Small- and Mid-Cap Companies** – Investments in small- and mid-cap companies are subject to the risks of equity securities. Investment in mid-cap companies may involve greater risks than securities of large-cap companies because mid-cap companies generally have a limited track record. Mid-cap companies often have narrower markets, more limited managerial and financial resources and a less diversified product offering than

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larger, more established companies. As a result of these factors, the prices of these securities can be more volatile, which may increase the volatility of the Fund's portfolio. For small-cap companies, these risks are increased.

- **Security Selection and Market Risk** – Particular stocks selected for the Fund may under-perform the market or other funds with similar objectives. The value of the Fund's investments may also change with general market conditions.
- **Convertible and Preferred Securities** – Convertible and preferred stocks, which have some characteristics of both equity securities (see above) and fixed income securities, also entail, to some extent, the risks of each. Fixed income securities entail the risk that their values tend to fluctuate inversely with changes in interest rates. Also, changes in the financial strength of the issuer, or its creditworthiness, can affect the value of the securities it issues.
- **Value Stocks** – Investments in value stocks are subject to risks of equity securities, as well as the risks that (i) their intrinsic values may never be realized by the market or (ii) such stock may turn out not to have been undervalued.
- **Growth Stocks** – Investments in growth stocks are subject to the risks of equity securities. Growth company stocks may provide minimal dividends that could otherwise cushion stock prices in a market decline. The value of growth company stocks may rise and fall significantly based, in part, on investors' perceptions of the company, rather than on fundamental analysis of the stocks.
- **Market-Oriented Investments** – Market-oriented investments are generally subject to the risks of equity securities, as well as the risks associated with growth and value stocks.
- **Management Risk** – The Fund is subject to management risk because it is an actively managed investment portfolio. CAMCO will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.
- **Issuer Risk** – The value of a security may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage and reduced demand for the issuer's goods or services.
- **Investment in Other Investment Companies or Real Estate Investment Trusts** – The Fund may invest in shares of other investment companies or real estate investment trusts ("funds"). The Fund bears a proportional share of the expenses of such other funds, which are in addition to those of the Fund. For example, the Fund will bear a portion of such other funds' investment advisory fees, although the fees paid by the Fund to CAMCO will not be proportionally reduced.
- **Foreign Securities** – Investments in securities of issuers in foreign countries involve 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

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regulation and supervision of some foreign stock exchanges, brokers and listed companies; (6) delays in transaction settlement in certain foreign markets; and (7) less availability of information.

- **Emerging Market Securities** – Securities of issuers in emerging and developing countries raise additional risks relative to investments in developed country issuers, including exposure to less mature and diversified economies and to less stable market and political systems, as well as to possible currency transfer restrictions, delays and disruptions in settlement of transactions, and higher volatility than is found in developed countries.

- **Depository Receipts (“DRs”)** – Investments in foreign securities may be in the form of Depository Receipts, which are dollar-denominated instruments representing securities of non-U.S. issuers that are traded in various markets. Investments in unsponsored DRs (those that are not sponsored by the issuer or a representative of the issuer) involve certain risks not present with sponsored DRs. Investors in unsponsored DRs typically incur expenses not associated with sponsored DRs, such as expenses associated with certificate transfer, custody and dividend payment. For an un-sponsored DR there may be several depositaries with no defined legal obligations to the issuer. Duplicate depositaries may lead to marketplace confusion since there would be no central source of information. There can also be greater delays in delivery of dividends and reports to investors than with sponsored DRs.

- **Securities Lending Risk** – If a borrower of the Fund’s securities fails financially, the Fund’s recovery of the loaned securities may be delayed or the Fund may lose its rights to the collateral which could result in a loss to the Fund.

- **Repurchase Agreements** – Under a repurchase agreement, a bank or broker sells securities to the Fund and agrees to repurchase them at the Fund’s cost plus interest. If the value of the securities declines and the bank or broker defaults on its repurchase obligation, the Fund could incur a loss.

## **Portfolio Holdings**

A description of the Fund’s policies and procedures regarding disclosure of its portfolio securities holdings is available in the Fund’s Statement of Additional Information dated August 4, 2011. In addition, the Funds’ portfolio holdings may be viewed on the Fund’s website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com). The portfolio holdings are posted approximately 30 days after the end of each month.

## STEWARD GLOBAL EQUITY INCOME FUND

***Investment Objective: To provide current income along with growth of capital.***

### **Principal Investment Strategies**

The Steward Global Equity Income Fund (“Fund”) pursues its investment objective through investment in U.S. and non-U.S. dividend-paying stocks that have demonstrated above-median yield and a positive trend in dividend and earnings growth. The Fund invests primarily in common stocks of companies that represent a broad spectrum of the global economy and a range of market capitalizations, including large-cap, mid-cap and small-cap. The Fund may also invest in other investment companies. The Fund will invest in dividend-paying securities of issuers throughout the world and the Fund will generally seek to have 40% of its assets, and, under normal market conditions, no less than 30% of its assets, invested in securities of non-U.S. issuers.

The Fund’s non-U.S. investments will be primarily in the form of depositary receipts (“DRs”), which are U.S. dollar-denominated instruments representing securities of non-U.S. issuers that are traded in the U.S. or in non-U.S. markets. The Fund’s DR investments will primarily be sponsored, but the Fund may, on occasion, invest in unsponsored DRs when appropriate sponsored DRs are not available. The benchmark selected by the Board will be a widely recognized equity index.

In managing the Fund, Capstone Asset Management Company, (“CAMCO”), as investment adviser to the Fund, employs a four-step process that combines this dividend income style with relative risk-controlled portfolio construction and the Fund’s values based screening policies. CAMCO initially creates an investment universe comprised of dividend-paying domestic and international stocks drawn from widely recognized equity indices.

- First, CAMCO identifies securities having dividend yields above their sector medians. Then those securities are screened for favorable dividend and earnings growth.
- Second, the remaining universe is screened in accordance with the Fund’s values based policies, and those companies failing to meet these criteria are removed.
- Third, a relative risk-controlled portfolio is constructed that attempts to match the characteristics of the widely recognized equity index selected by the Board.
- Finally, a review of the portfolio securities with respect to their latest fundamental information is conducted. Any security that fails the review is removed and the portfolio construction is repeated until all holdings satisfy the review process.

Under normal market conditions, the Fund will invest at least 80% (measured at the time of investment) of the value of its net assets, plus the amount of any borrowings for investment purposes, either directly or through other investment companies, in dividend paying securities. The Fund will also, under normal market conditions, invest at least 80% (measured at the time of investment) of the value of its net assets, plus the amount of any borrowings for investment purposes, either directly, or through other investment companies, in equity securities. (Any such other investment company will also have similar policies to invest at least 80% of the value of its net assets, plus the amount of any borrowings for investment purposes, in (a) dividend paying and (b) equity securities.) The Fund will provide shareholders with at least 60 days’ prior notice of any change in these policies.

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The Fund may invest up to 80% of its total assets in securities of non-U.S. issuers and no more than 40% of its total assets in securities of companies in emerging market countries.

### **Non-Principal Investment Practices**

The Fund may lend its portfolio securities in an amount up to one-third of its total assets to earn income. These loans may be terminated at any time. The Fund will receive either cash or U.S. Government debt obligations as collateral.

From time to time, the Fund may take temporary defensive positions that may be inconsistent with its principal investment policies in an attempt to respond to adverse market, economic, political or other conditions. If this occurs, the Fund may not achieve its investment objective during such times.

### **Principal Risks**

Investment in the Fund involves risk. There can be no assurance that the Fund will achieve its investment objective. You can lose money on your investment in the Fund. When you sell your Fund shares, they may be worth less than you paid for them. The Fund, by itself, does not constitute a balanced investment program. The Fund may not achieve its objective if CAMCO's expectations regarding particular securities or markets are not met. The value of shares of the Fund will be influenced by market conditions as well as by the performance of the securities in which the Fund invests. The Fund's performance may be better or worse than funds with similar investment policies. The Fund's performance is also likely to differ from that of funds that use different strategies for selecting investments.

Although the Fund may invest in equity securities of companies across all market capitalizations, in the event the Fund invests more heavily in smaller companies its risks will increase and changes in its share price may become more sudden or more erratic. (See "Securities of Small Capitalization Companies," below)

If the Fund invests a substantial portion of its assets in money market instruments, repurchase agreements or U.S. Government securities, including during periods when the Fund is investing for temporary defensive purposes, the Fund's potential returns could be reduced.

Other risks of investing in the Fund are as follows:

- **Values Based Screening Policies** – In avoiding investments that are inconsistent with the Fund's values based screening policies, the Fund may not achieve the same level of performance as it would have without the application of the screening process. If the Fund has invested in a company that is later discovered to be in violation of the screening criteria and liquidation of that security is required, this could result in a loss to the Fund. Further, the Fund's values based screening policies may prevent the Fund from investing in an otherwise attractive investment opportunity.

- **Equity Securities** – 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. If an issuer is liquidated or declares bankruptcy, the claims of owners of the issuer's bonds will take precedence over the claims of owners of its equity securities.

- **Foreign Securities** – Investments in securities of issuers in foreign countries involve 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; and (6) less availability of information.
- **Emerging Market Securities** – Securities of issuers in emerging and developing countries raise additional risks relative to investments in developed country issuers, including exposure to less mature and diversified economies and to less stable market and political systems, as well as to possible currency transfer restrictions, delays and disruptions in settlement of transactions, and higher volatility than is found in developed countries.
- **Depository Receipts (“DRs”)** – Investments in unsponsored DRs (those that are not sponsored by the issuer or a representative of the issuer) involve certain risks not present with sponsored DRs. Investors in unsponsored DRs typically incur expenses not associated with sponsored DRs, such as expenses associated with certificate transfer, custody and dividend payment. For an un-sponsored DR there may be several depositories with no defined legal obligations to the issuer. Duplicate depositories may lead to marketplace confusion since there would be no central source of information. There can also be greater delays in delivery of dividends and reports to investors than with sponsored DRs.
- **Foreign Currency Risk** – investments in foreign securities involves the risk that the currencies in which those instruments are denominated will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the U.S. or abroad. As a result, the Fund’s investments in foreign currency-denominated securities may reduce the returns of the Fund. Although the Fund’s investments will be primarily in the form of DRs which are U.S. dollar-denominated, fluctuations in the value of the currencies in which the securities underlying such instruments are denominated may also affect the value of the DR.
- **Value Stocks** – Investments in value stocks are subject to risks of equity securities, as well as the risks that (i) their intrinsic values may never be realized by the market or (ii) such stock, may turn out not to have been undervalued.
- **Security Selection and Market Risk** – Particular stocks selected for the Fund may under-perform the market or other funds with similar objectives. The value of the Fund’s investments may also change with general market conditions.
- **Convertible and Preferred Securities** – Convertible and preferred stocks, which have some characteristics of both equity securities (see above) and fixed income securities, also entail, to some extent, the risks of each. Fixed income securities entail the risk that their values tend to fluctuate inversely with changes in interest rates. Also, changes in the financial strength of the issuer, or its creditworthiness, can affect the value of the securities it issues.

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- **Growth Stocks** – Investments in growth stocks are subject to the risks of equity securities. Growth company stocks may provide minimal dividends that could otherwise cushion stock prices in a market decline. The value of growth company stocks may rise and fall significantly based, in part, on investors' perceptions of the company, rather than on fundamental analysis of the stocks.

- **Market-Oriented Investments** – Market-oriented investments are generally subject to the risks of equity securities, as well as risks associated with growth and value stocks.

- **Securities of Small- and Mid-Cap Companies** – Investments in small- and mid-cap companies are subject to the risks of equity securities. Investment in mid-cap companies may involve greater risks than securities of large-cap companies because mid-cap companies generally have a limited track record. Mid-cap companies often have narrower markets, more limited managerial and financial resources and a less diversified product offering than larger, more established companies. As a result of these factors, the prices of these securities can be more volatile, which may increase the volatility of the Fund's portfolio. For small-cap companies, these risks are increased.

- **Investment in Other Investment Companies or Real Estate Investment Trusts** – The Fund may invest in shares of other investment companies or real estate investment trusts ("funds"). The Fund bears a proportional share of the expenses of such other funds, which are in addition to those of the Fund. For example, the Fund will bear a portion of such other funds' investment advisory fees, although the fees paid by the Fund to CAMCO will not be proportionally reduced.

- **Issuer Risk** – The value of a security may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage and reduced demand for the issuer's goods or services.

- **Management Risk** – The Fund is subject to management risk because it is an actively managed investment portfolio. CAMCO will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

- **Repurchase Agreements** – Under a repurchase agreement, a bank or broker sells securities to the Fund and agrees to repurchase them at the Fund's cost plus interest. If the value of the securities declines and the bank or broker defaults on its repurchase obligation, the Fund could incur a loss.

- **Securities Lending Risk** – If a borrower of the Fund's securities fails financially, the Fund's recovery of the loaned securities may be delayed or the Fund may lose its rights to the collateral, which could result in a loss to the Fund.

## **Portfolio Holdings**

A description of the Fund's policies and procedures regarding disclosure of its portfolio securities is available in the Fund's Statement of Additional Information dated August 4, 2011. In addition, the Fund's portfolio holdings may be viewed on the Fund's website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com). The portfolio holdings are posted approximately 30 days after the end of each month.

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## **STEWARD INTERNATIONAL ENHANCED INDEX FUND**

***Investment Objective: To Provide Long Term Capital Appreciation.***

### **Principal Investment Strategies**

The Steward International Enhanced Index Fund (“Fund”) pursues its investment objective by seeking to outperform its benchmark through selective allocation between equity securities of developed market companies and emerging market companies. The Fund’s benchmark is blend of widely-recognized indexes representing both developed and emerging markets, as designated by the Board from time to time. The benchmark selected by the Board will represent both the international developed and emerging equity markets. An emerging market country is any country that has been determined by an international organization, such as the World Bank, to have a low to middle income economy. The Fund invests primarily in Depository Receipts (“DRs”) representing securities of companies located or domiciled outside of the United States and expects that at least 80% of its total assets will be invested in DRs. The Fund’s DR investments will primarily be sponsored, but the Fund may, on occasion, invest in unsponsored DRs when appropriate sponsored DRs are not available. The Fund may also invest in other investment companies. The Fund will invest in securities of issuers throughout the world and, under normal market conditions, substantially all its non-cash assets will be invested in securities of non-U.S. issuers. This Fund may invest up to 40% of its assets in securities of issuers in emerging market countries.

Capstone Asset Management Company (“CAMCO”), as investment adviser to the Fund, employs a three-step process that combines this international equity allocation with relative risk-controlled portfolio construction and the Fund’s values based screening policies.

CAMCO attempts to match the characteristics and performance of two subcomponents that represent an appropriate international developed market and emerging market equity benchmark.

- First, CAMCO determines the percentage of the Fund’s assets that will be allocated to investments in both developed and emerging market asset classes. These allocations will vary with market conditions.
- Second, the international equity universe is screened in accordance with the Fund’s values based policies, and those companies failing to meet these criteria are removed. In selecting stocks for consideration CAMCO identifies the developed and emerging market components of the universe.
- Finally, a relative risk controlled portfolio is constructed that represents each targeted asset class.

### **Non-Principal Investment Practices**

The Fund may lend its portfolio securities in an amount up to one-third of its total assets to earn income. These loans may be terminated at any time. The Fund will receive either cash or U.S. Government debt obligations as collateral.

From time to time, the Fund may take temporary defensive positions that may be inconsistent with its principal investment policies in an attempt to respond to adverse

market, economic, political or other conditions. If this occurs, the Fund may not achieve its investment objective during such times.

## Principal Risks

Investment in the Fund involves risk. There can be no assurance that the Fund will achieve its investment objective. You can lose money on your investment in the Fund. When you sell your Fund shares, they may be worth less than you paid for them. The Fund, by itself, does not constitute a balanced investment program. The Fund may not achieve its objective if CAMCO's expectations regarding particular securities or markets are not met. The value of shares of the Fund will be influenced by market conditions as well as by the performance of the securities in which the Fund invests. The Fund's performance may be better or worse than that of funds with similar investment policies. The Fund's performance is also likely to differ from that of funds that use different strategies for selecting investments.

Although the Fund may invest in equity securities of companies across all market capitalizations, in the event the Fund invests more heavily in smaller companies its risks will increase and changes in its share price may become more sudden or more erratic. (See "Securities of Small Capitalization Companies," below)

If the Fund invests a substantial portion of its assets in money market instruments, repurchase agreements or U.S. Government securities, including during periods when the Fund is investing for temporary defensive purposes, the Fund's potential returns could be reduced.

Other risks of investing in the Fund are as follows:

- **Values Based Screening Policies** – In avoiding investments that are inconsistent with the Fund's values based screening policies, the Fund may not achieve the same level of performance as it would have without the application of the screening process. If the Fund has invested in a company that is later discovered to be in violation of the screening criteria and liquidation of that security is required, this could result in a loss to the Fund. Further, the Fund's values based screening policies may prevent the Fund from investing in an otherwise attractive investment opportunity.

- **Equity Securities** – 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. If an issuer is liquidated or declares bankruptcy, the claims of owners of the issuer's bonds will take precedence over the claims of owners of its equity securities.

- **Foreign Securities** – Investments in securities of issuers in foreign countries involves 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; and (7) less availability of information.

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- **Emerging Market Securities** – Securities of issuers in emerging and developing countries raise additional risks relative to investments in developed country issuers, including exposure to less mature and diversified economies and to less stable market and political systems, as well as to possible currency transfer restrictions, delays and disruptions in settlement of transactions, and higher volatility than is found in developed countries.

- **Depository Receipts (“DRs”)** – Investments in unsponsored DRs (those that are not sponsored by the issuer or a representative of the issuer) involve certain risks not present with sponsored DRs. Investors in unsponsored DRs typically involve expenses not associated with sponsored DRs, such as expenses associated with certificate transfer, custody and dividend payment. For an un-sponsored DR there may be several depositaries with no defined legal obligations to the issuer. Duplicate depositaries may lead to marketplace confusion since there would be no central source of information. There can also be greater delays in delivery of dividends and reports to investors than with sponsored DRs. DRs may be issued with respect to securities of issuers in emerging market countries.

- **Foreign Currency Risk** – Investments in foreign securities involves the risk that the currencies in which those instruments are denominated will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the U.S. or abroad. As a result, the Fund’s investments in foreign currency-denominated securities may reduce the returns of the Fund. Although the Fund’s investments will be primarily in the form of DRs which are U.S. dollar-denominated, fluctuations in the value of the currencies in which the securities underlying such instruments are denominated may also affect the value of the DR.

- **Value Stocks** – Investments in value stocks are subject to risks of equity securities, as well as the risks that (i) their intrinsic values may never be realized by the market or (ii) such stock, may turn out not to have been undervalued.

- **Security Selection and Market Risk** – Particular stocks selected for the Fund may under-perform the market or other funds with similar objectives. The value of the Fund’s investments may also change with general market conditions.

- **Convertible and Preferred Securities** – Convertible and preferred stocks, which have some characteristics of both equity securities (see above) and fixed income securities, also entail, to some extent, the risks of each. Fixed income securities entail the risk that their values tend to fluctuate inversely with changes in interest rates. Also, changes in the financial strength of the issuer, or its creditworthiness, can affect the value of the securities it issues.

- **Growth Stocks** – Investments in growth stocks are subject to the risks of equity securities. Growth company stocks may provide minimal dividends that could otherwise cushion stock prices in a market decline. The value of growth company stocks may rise and fall significantly based, in part, on investors’ perceptions of the company, rather than on fundamental analysis of the stocks.

· **Market-Oriented Investments** – Market-oriented investments are generally subject to the risks of equity securities, as well as risks associated with growth and value stocks.

· **Securities of Small- and Mid-Cap Companies** – Investments in small- and mid-cap companies are subject to the risks of equity securities. Investment in mid-cap companies may involve greater risks than securities of large-cap companies because mid-cap companies generally have a limited track record. Mid-cap companies often have narrower markets, more limited managerial and financial resources and a less diversified product offering than larger, more established companies. As a result of these factors, the prices of these securities can be more volatile, which may increase the volatility of the Fund's portfolio. For small-cap companies, these risks are increased.

· **Investment in Other Investment Companies or Real Estate Investment Trusts** – The Fund may invest in shares of other investment companies or real estate investment trusts ("funds"). The Fund bears a proportional share of the expenses of such other funds, which are in addition to those of the Fund. For example, the Fund will bear a portion of such other funds' investment advisory fees, although the fees paid by the Fund to CAMCO will not be proportionally reduced.

· **Issuer Risk** – The value of a security may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage and reduced demand for the issuer's goods or services.

· **Management Risk** – The Fund is subject to management risk because it is an actively managed investment portfolio. CAMCO will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

· **Repurchase Agreements** – Under a repurchase agreement, a bank or broker sells securities to the Fund and agrees to repurchase them at the Fund's cost plus interest. If the value of the securities declines and the bank or broker defaults on its repurchase obligation, the Fund could incur a loss.

· **Securities Lending Risk** – If a borrower of the Fund's securities fails financially, the Fund's recovery of the loaned securities may be delayed or the Fund may lose its rights to the collateral, which could result in a loss to the Fund.

## **Portfolio Holdings**

A description of the Fund's policies and procedures regarding disclosure of its portfolio securities is available in the Fund's Statement of Additional Information dated August 4, 2011. In addition, the Fund's portfolio holdings may be viewed on the Fund's website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com). Portfolio holdings are posted approximately 30 days after the end of each month.

## STEWARD SELECT BOND FUND

**Investment Objective: To provide high current income with capital appreciation.**

### Principal Investment Strategies

The Steward Select Bond Fund (“Fund”) invests primarily in fixed income securities such as corporate bonds, mortgage-backed securities and government and agency bonds and notes, subject to limitations of the Fund’s values based screening policies. These obligations may include U.S. dollar-denominated instruments issued in the U.S. by foreign banks and branches and foreign corporations. Normally, the Fund will invest at least 80% (measured at the time of investment) of the value of its net assets, plus the amount of any borrowings for investment purposes, either directly or through other investment companies, in these types of instruments. (Any such other investment company will also have a policy to invest at least 80% of the value of its net assets, plus the amount of any borrowings for investment purposes, in such instruments.) The Fund will give shareholders at least 60 days’ prior notice of any change in this policy.

The Fund may also invest in other investment companies. The Fund may invest up to 15% of assets in illiquid securities which are likely to consist primarily of debt securities and mortgages of churches, colleges, schools and other non-profit organizations. The Fund may invest up to 5% of its total assets in U.S. dollar denominated debt securities of non-U.S. issuers and no more than 2% of its total assets in U.S. dollar denominated debt securities of companies in emerging market countries.

The instruments in which the Fund invests may have fixed, variable or floating rates of interest. The Fund may have small portions of its portfolio in cash or short-term money market instruments, including repurchase agreements. The Fund may purchase securities on a when-issued or forward commitment basis, meaning that the Fund agrees to purchase the securities for a fixed price at a future date beyond customary settlement time.

In an effort to achieve the Fund’s stated objective Capstone Asset Management Company (“CAMCO”), as investment adviser to the Fund, will:

- Monitor economic, demographic and political indicators to identify short-term and long-term trends in interest rates.
- Determine the appropriate maturity/duration range for the Fund relative to the market. The Fund’s benchmark index will be selected from time to time by the Fund’s Board.
- Provide diversification through investment in multiple industry and asset sectors, subject to the Fund’s values based screening policies.
- Invest only in securities rated investment grade (Baa/BBB or better) by Moody’s or Standard and Poor’s or those comparably rated by another Nationally Recognized Statistical Rating Organization (“NRSRO”) of comparable quality by CAMCO at time of purchase. (See “Principal Risks,” below.)

The Fund will normally sell a security when it no longer represents a good value, when more attractive risk/return potential exists in an alternative position, or when the security no longer fits within the strategy of the portfolio.

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The Fund may lend its portfolio securities in an amount up to one-third of its total assets to earn income. These loans may be terminated at any time. The Fund will receive either cash or U.S. Government debt obligations as collateral.

From time to time, the Fund may take temporary defensive positions that may be inconsistent with its principal investment policies in an attempt to respond to adverse market, economic, political or other conditions. If this occurs, the Fund may not achieve its investment objective during such times.

## **Principal Risks**

Investment in the Fund involves risk. There can be no assurance that the Fund will achieve its investment objective. You can lose money on your investment in the Fund. When you sell your Fund shares, they may be worth less than you paid for them. The Fund, by itself, does not constitute a balanced investment program. The value of shares of the Fund will be influenced by market conditions as well as by the value of the securities in which the Fund invests. The Fund's performance may be better or worse than that of funds with similar investment policies. The Fund's performance is also likely to differ from that of funds that use different strategies for selecting investments.

The Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or by any other government agency.

Other principal risks of investing in the Fund which could adversely affect its net asset value, yield and total return are as follows:

- **Values Based Screening Policies** – In avoiding investments that are inconsistent with the Fund's values based screening policies, the Fund may not achieve the same level of performance as it would have without the application of the screening process. If the Fund has invested in a company that is later discovered to be in violation of the screening criteria and liquidation of that security is required, this could result in a loss to the Fund. Further, the Fund's values based screening policies may prevent the Fund from investing in an otherwise attractive investment opportunity.

- **Fixed-Income Securities** – Prices of fixed-income securities rise and fall in response to interest rate changes. Generally, when interest rates rise, prices of fixed-income securities fall. The longer the duration of the security, the more sensitive the security is to this risk. A 1% increase in interest rates would reduce the value of a \$100 note by approximately one dollar if it had a one-year duration. There is also a risk that fixed income securities will be downgraded in credit rating or go into default. Lower-rated bonds, and bonds with longer final maturities, generally have higher credit risks.

- **Variable and Floating Rate Securities** – Although these instruments are generally less sensitive to interest rate changes than fixed-rate instruments, their value may decline if their interest rates do not rise as quickly, or as much, as general interest rates. Also, if general market rates of interest decline, the yield on these instruments will also decline, which will negatively affect the net asset value of the Fund's shares.

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• **BBB/Baa Securities** – Obligations rated BBB by S&P or Baa by Moody’s, or rated comparable by another nationally recognized statistical ratings organization, or deemed of comparable quality by CAMCO, are considered to have speculative characteristics. If an issuer of fixed income securities defaults on its obligations to pay interest and repay principal, or a bond’s credit rating is downgraded, the Fund could lose money.

• **U.S. Government Securities** – The value of fixed-income securities issued or guaranteed by a U.S. government or government agency will tend to fall as interest rates increase. Because instruments of U.S. Government agencies have various degrees of U.S. Government backing, there can be no assurance that the U.S. government will provide financial support to certain U.S. government agencies or instrumentalities since it may not be obligated to do so by law. Thus, instruments issued by U.S. government agencies or instrumentalities may involve risk of loss of principal and interest. Instruments issued by non-U.S. governments are also subject to risk of default.

• **Instruments of Foreign Banks and Branches and Foreign Corporations, Including Yankee Bonds** – Non-U.S. corporations and banks issuing dollar denominated instruments in the United States (i.e. Yankee Bonds) are not necessarily subject to the same regulatory requirements that apply to U.S. corporations and banks, such as accounting, auditing and recordkeeping standards, the public availability of information and, for banks, reserve requirements, loan limitations and examinations. This adds to the analytical complexity of these securities and may increase the possibility that a non-U.S. corporation or bank may become insolvent or otherwise unable to fulfill its obligations on these instruments.

• **Foreign Government Securities** – Dollar-denominated instruments issued by foreign governments, foreign government agencies, foreign semi-governmental entities, or entities whose purpose is to restructure outstanding foreign government securities may not be supported as to payment of principal or interest by the particular foreign government. The issuers of these instruments are not necessarily subject to the same regulatory, accounting, auditing and recordkeeping standards as would be similar U.S. government or agency instruments, and information on such foreign instruments may be more difficult to obtain.

• **Repurchase Agreements** – Under a repurchase agreement, a bank or broker sells securities to the Fund and agrees to repurchase them at the Fund’s cost plus interest. If the value of such securities declines and the bank or broker defaults on its repurchase obligation, the Fund could incur a loss.

• **Securities Lending Risk** – If a borrower of the Fund’s securities fails financially, the Fund’s recovery of the loaned securities may be delayed or the Fund may lose its rights to the collateral, which could result in a loss to the Fund.

• **Investment in Other Investment Companies or Real Estate Investment Trusts** – The Fund may invest in shares of other investment companies or real estate investment trusts (“funds”). The Fund bears a proportional share of the expenses of such other funds, which are in addition to those of the Fund. For example, the Fund will bear a portion of such other funds’ investment advisory fees, although the fees paid by the Fund to CAMCO will not be proportionally reduced.

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- **Investment in Illiquid Investments** – Liquidity risk exists when particular investments are difficult to purchase or sell. The Fund’s investments in illiquid securities may reduce the Fund’s returns because the Fund may be unable to sell the illiquid securities at an advantageous time or price. When the Fund owns mortgage-related illiquid securities, there is additional risk arising from the illiquidity of the underlying real estate collateral for such securities. (See also “Church Mortgage Bonds and Loans” and “Mortgage Risk,” below.)

- **Church Mortgage Bonds and Loans** – investments in mortgage bonds issued by church-related organizations and loans of such organizations typically do not have an active trading market, and are thus generally illiquid. There is limited information publicly available about these investments and they are not generally rated by any nationally recognized statistical rating organization. Because the market for these instruments is limited, prices may be volatile. These instruments may also be invalidated or subordinated by a court to interests of other creditors. These instruments are also subject to fixed income security risks, described above, and to mortgage risks, described below.

- **Issuer Risk** – The value of a security may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage and reduced demand for the issuer’s goods or services.

- **Mortgage Risk** – When the Fund purchases mortgages or mortgage-related securities, it is subject to certain additional risks. Rising interest rates tend to extend the duration of mortgages and mortgage-related securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, the Fund may exhibit additional volatility if it holds mortgages or mortgage-related securities. This is known as extension risk. In addition, mortgages and mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of the Fund because it will have to reinvest that money at the lower prevailing interest rates. Mortgage-related securities are also subject to the risk that the borrower may default and that collateral for the mortgage may be inadequate or the terms of the mortgage may be revised. There may also be delays in receiving interest payments and in realizing collateral for these instruments. Finally, there is the risk that illiquidity in the market for mortgage-related securities will make it difficult for the Fund to dispose of these instruments or will seriously reduce their sale price.

- **Management Risk** – The Fund is subject to management risk because it is an actively managed investment portfolio. CAMCO will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results.

## **Portfolio Holdings**

A description of the Fund’s policies and procedures regarding disclosure of its portfolio securities is available in the Funds’ Statement of Additional Information dated August 4, 2011. In addition, the Funds’ portfolio holdings may be viewed on the Fund’s website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com). The portfolio holdings are posted approximately 30 days after the end of each month.

## Investment Adviser

Capstone Asset Management Company (“CAMCO”), a wholly-owned subsidiary of Capstone Financial Services, Inc., located at 3700 West Sam Houston Parkway South, Suite 250, Houston, Texas 77042, acts as investment adviser for each of the Funds. CAMCO provides investment management and administrative services to investment companies, and provides investment management services to pension and profit-sharing accounts, corporations and individuals. As of the date of this prospectus, CAMCO manages over \$4.3 billion in assets. As compensation for CAMCO’s services as investment adviser, the Funds paid the following fees to CAMCO, as a percentage of each particular Fund’s average daily net assets for the fiscal year ended April 30, 2011: Steward Large Cap Enhanced Index Fund, 0.15%; Steward International Enhanced Index Fund, 0.30%; Steward Small-Mid Cap Enhanced Index Fund 0.15%; Steward Select Bond Fund, 0.25%; and Steward Global Equity Income Fund, 0.30%.

## Portfolio Managers

The Portfolio Manager for Steward Large Cap Enhanced Index Fund, Steward Small-Mid Cap Enhanced Index Fund, Steward Global Equity Income Fund and Steward International Enhanced Index Fund is John R. Wolf. Mr. Wolf is Senior Vice President and Equity Portfolio Manager of CAMCO in addition to being a member of CAMCO’s Investment Policy Committee. Mr. Wolf began his career in 1983 with the Dreyfus Corporation and in 1987 joined Oppenheimer Capital as an accounting manager supervising both equity and fixed income mutual funds. In 1992, Mr. Wolf joined New Castle Advisers which managed fixed income portfolios and mutual funds. In 1996, New Castle Advisers was acquired by Capstone where Mr. Wolf serves in his current capacity. Mr. Wolf received his Bachelor’s Degree from Hofstra University and his Masters Degree from Manhattan College.

The Steward Select Bond Fund is managed by a team of dedicated professionals focused on investments in fixed income securities. The Portfolio Managers of the team are as follows:

Howard Potter. Mr. Potter serves as Executive Vice President and Fixed Income Portfolio Manager of CAMCO and Senior Vice President of Steward Funds, Inc. and Capstone Series Fund, Inc. He is also a member of CAMCO’s Investment Policy Committee. Mr. Potter began his investment career trading financial futures as a local floor trader. During the early 1980’s, he published weekly newsletters on financial futures and debt options at Donaldson, Lufkin & Jenrette, Inc. In 1984, Mr. Potter joined Oppenheimer & Co. to spearhead the Risk Management Group. In 1991, he founded New Castle Advisers, Inc. to manage fixed income portfolios and mutual funds. In 1996, New Castle Advisers was acquired by Capstone. Mr. Potter received his Bachelor’s Degree from the University of Wisconsin and his Masters Degree from Northwestern University.

Claude Cody. Mr. Cody began his investment career in 1976 as a securities analyst for American General Insurance Company in Houston. Later he was promoted to portfolio manager in the equity department. After American General, Mr. Cody managed fixed income and equity portfolios for a variety of financial institutions that included pension funds, savings institutions, insurance companies and mutual funds. Most recently, he was a Senior Portfolio Manager at AIM Management and was responsible for the AIM Balanced Fund. Mr. Cody joined Capstone Asset Management Company as a Senior Vice President in 2009. Mr. Cody has served as a portfolio manager for the Capstone Church Capital Fund since January 2010 and he became a co-lead portfolio manager of the Steward Select Bond Fund on August 24, 2010.

The Funds' Statement of Additional Information provides additional information about each Portfolio Manager's compensation, other accounts managed by such Portfolio Manager, and such Portfolio Manager's ownership of securities in the Fund for which he provides portfolio management services.

A discussion of the basis for the Board's approval of the investment advisory agreements for each of the Funds is contained in the Steward Funds' annual report for the period ended April 30, 2011.

### **Administrator and Compliance and Class Action/Fair Fund Service Provider**

CAMCO acts as administrator for each Fund. For its services as administrator, CAMCO receives a monthly fee from each Fund calculated at the annual rate of 0.075% on the first \$500 million of the Funds' aggregate average daily net assets. The rate declines to 0.03% of the Funds' aggregate average daily net assets in excess of \$500 million. CAMCO also provides regulatory compliance services for the Funds. For these services CAMCO receives a monthly fee from each Fund calculated at the annual rate of 0.025% of the average daily net assets of the Fund. For its services in claim preparations, CAMCO receives 3% of net proceeds to the Funds in class action claims and 6% of amounts received from Securities and Exchange Commission Fair Fund claims.

## **BUYING AND SELLING FUND SHARES**

### **Share Price**

The purchase and redemption price for shares of each class of a Fund is the per share net asset value ("NAV") for that class that is next determined after your purchase or sale order is received by the Fund, transfer agent or authorized dealer. NAV is generally calculated as of the close of regular trading on the New York Stock Exchange ("Exchange"), normally 4:00 p.m. Eastern Time, on each day the Exchange is open for trading, provided that certain derivatives are priced as of 4:15 p.m. Eastern Time. The Funds do not price their shares on days the Exchange is closed for trading – normally, weekends, national holidays and Good Friday. In addition to days the Exchange is closed for trading, Steward Select Bond Fund does not price its shares on days the bond markets are closed for trading. Such additional days are normally Columbus Day and Veteran's Day. NAV of a class reflects the aggregate assets less the liabilities attributable to that class. The price of equity securities is determined by (i) valuing securities listed on an exchange at the last reported sale price, or, if there has been no sale that day, at the mean between the last reported bid and asked prices, (ii) by valuing securities traded on the NASDAQ market, at the Nasdaq Official Closing Price, if available, otherwise at the last reported sale price, or, if there has been no sale that day, at the mean between the last reported bid and asked prices, (iii) valuing other equity securities at the mean between the last reported bid and asked prices and (iv) valuing any securities for which market quotations are not readily available and any other assets at fair value as determined in good faith by the Board.

Debt securities (other than short-term obligations) including listed issues, are valued at the bid price on the basis of valuations furnished by a pricing service which utilizes electronic data processing techniques to determine valuations for normal institutional size trading units of debt securities, without exclusive reliance upon exchange or over-the-counter prices. Short-term securities (those with remaining maturities of 60 days or less) are valued at amortized cost. Each of these methods has been determined in good faith by the Board to represent fair value for the affected securities.

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In the event a price for a particular security is not available, or the available price is believed by a Fund's Adviser to be inaccurate, the security will be priced at its fair value in accordance with procedures approved by the Board, which in certain cases require involvement of the Valuation Committee of the Board. It cannot be assured that any such fair value determination represents the price at which the particular securities could be sold during the period in which such fair value prices are used to determine the value of the Fund's assets. Thus, during periods when one or more of a Fund's securities are valued at fair value, there is the risk that sales and redemptions of Fund shares at prices based on these values may dilute or increase the economic interests of remaining shareholders.

A Fund may invest in non-U.S. securities that trade in foreign markets where closing prices are established prior to the time closing prices are established for U.S.-traded securities. If an event were to occur after the value of a Fund portfolio security was so established but before the Fund's net asset value per share is determined that is likely to change materially the value of said portfolio security and therefore change the Fund's net asset value, the Fund investment would be valued in accordance with fair value procedures established by the Board. Additionally, because non-U.S. markets may be open on days and at times when U.S. markets are closed, the value of shares of a Fund that invests in such securities can change on days when shareholders are not able to buy or sell Fund shares.

For information on minimum investments, see "Minimum Investment," page 26.

### **Share Certificates**

The Funds will not issue certificates representing shares.

### **Telephone Transactions**

Unless declined on the Investment Application, the Funds are authorized to accept orders for additional purchases, redemptions and exchanges by phone. You will be liable for any fraudulent order as long as the Funds have taken reasonable steps to assure that the order was proper. Also note that, during unusual market conditions, you may experience delays in placing telephone orders. In that event, you should try one of the alternative procedures described below.

### **Purchasing Fund Shares**

You may use any of the following methods to purchase Fund shares:

**Through Authorized Dealers.** You may place your order through any dealer authorized to take orders for the Funds. (An authorized dealer is one that has entered into a selling agreement with the Fund's distributor. A dealer that has not entered into such an agreement is not authorized to sell shares of the Fund.) If the order is received by the authorized dealer by 4:00 p.m. Eastern Time, you will receive that day's NAV. Orders received subsequent to 4:00 p.m. Eastern Time will receive the NAV per share next determined. It is the dealer's responsibility to transmit orders timely.

**Through the Distributor.** You may place orders directly with the Funds' distributor by mailing a completed Investment Application with a check or other negotiable bank draft payable to Steward Funds, to the Funds' Transfer Agent:

**Transfer Agent's Address**

Steward Funds  
c/o Citi Fund Services, Inc.  
P.O. Box 183004  
Columbus, OH 43218-3004

Remember to make your check in an amount no less than any applicable minimum noted above. Payment for all orders must be received by the Transfer Agent within three business days after the order was placed or you will be liable for any losses resulting from your purchase order. Checks from third parties will not be accepted. Subsequent investments may be mailed to the same address. Confirmations of each purchase and transaction in the account are sent to the shareholder's address of record.

**Investing By Wire Transfer.** You may purchase shares by wire transfer if you have an account with a commercial bank that is a member of the Federal Reserve System. Your bank may charge a fee for this service.

For an initial investment by wire transfer, you must first call the Funds' Transfer Agent at 1-800-695-3208 to be assigned a Fund account number and to receive wire instructions.

You must follow up your wire transfer with a completed Investment Application. An application may be obtained by calling 1-800-262-6631 or by visiting the Funds' website at [www.Stewardmutualfunds.com](http://www.Stewardmutualfunds.com). Mail the application to the Transfer Agent's address (see above).

Subsequent investments may also be made by wire transfer at any time by following the above procedures. The wire transfer must include your name and your Fund account number.

**In-Kind Purchases**

A Fund may issue its shares in exchange for securities held by the purchaser, when approved by the Board, in its sole discretion, or pursuant to procedures adopted by the Board, if any, following a determination that (a) such in-kind exchange is advisable under the circumstances and (b) the securities to be exchanged are consistent with the Fund's investment objective and policies. The value of securities to be so exchanged will be determined on the day of the exchange in accordance with the Fund's policies for valuing its portfolio securities and the Fund will issue shares to the purchaser, valued on the day of the exchange, in an amount equal to the value of the exchanged securities, as so determined. A Fund will not accept securities for in-kind purchase of shares unless the Fund's investment adviser determines that the value of such securities can be calculated under the Fund's regular procedures for valuing its portfolio securities. A Fund also generally will not accept

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securities that are subject to restrictions on resale. As of the time of the exchange, all dividends, distributions and subscription or other rights will become the property of the Fund in question, along with the securities. Fund shares purchased in exchange for securities, as described in this paragraph, generally cannot be redeemed for fifteen days following the in-kind purchase to allow time for the transfer to settle.

### **Telephone Investment**

After you have opened your account, you may make additional investments by telephone unless you declined that option on your Investment Application. You may place a telephone order by calling the Transfer Agent at 1-800-695-3208.

The minimum telephone purchase for Individual Class shares is \$1,000 and the maximum is five times the NAV of your shares held, for which payment has been received, on the day preceding your order. For Institutional Class shares, the minimum telephone purchase is \$50,000 and the maximum is five times the NAV of your shares held, for which payment has been received, on the day preceding your order.

Your telephone purchase will be priced at the NAV next determined after your call. Payment for your order must be received within three business days. Mail your payment to the Transfer Agent's address (see above). If your payment is not received within three business days, you will be liable for any losses caused by your purchase.

### **Electronic Purchases**

If your bank is a U.S. bank that participates in the Automated Clearing House (ACH), you may elect to make subsequent investments through ACH. Complete the Banking Services option on the Investment Application or call 1-800-695-3208. Your account can generally be set up for electronic purchases within 15 days. Your bank or broker may charge for this service.

Wire transfers (see "Investing by Wire Transfer," above) allow financial institutions to send funds to each other, almost instantaneously. With an electronic purchase or sale, the transaction is made through ACH and may take up to eight days to clear. There is generally no fee for ACH transactions.

### **Pre-Authorized Investment**

If you hold or are purchasing Individual Class shares, you may arrange to make regular monthly investments of at least \$25 automatically from your bank account by completing the Automatic Investment Plan option on the Investment Application.

### **Tax-Deferred Retirement Plans**

Fund shares may be used for virtually all types of tax-deferred retirement plans, including traditional and Roth Individual Retirement Accounts ("IRAs"), Coverdell Education Savings Accounts and Simplified Employee Pension Plans. For more information, call 1-800-262-6631.

## Frequent Transactions

The Funds' Board of Directors has determined, based on the Funds' experience, that the Funds are not likely to attract abusive short-term traders due to the fact that the Funds' portfolio securities are primarily traded in U.S. markets and do not offer attractive opportunities to profit from short-term trading. Accordingly, the Board has determined to permit short-term trading and not to impose a redemption fee on short-term trades at this time. To the extent that short-term trading does occur, such trading may result in additional costs for the Funds. Any future changes to the Funds' policies and procedures regarding frequent transactions will be disclosed in an amendment or supplement to the Funds' Prospectus.

## Customer Identification Information

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens a new account, and to determine whether such person's name appears on government lists of known or suspected terrorists and terrorist organizations.

As a result, the Funds must obtain the following information for each person that opens a new account:

- Name;
- Date of birth (for individuals);
- Residential or business street address (although post office boxes are still permitted for mailing); and
- Social security number, taxpayer identification number, or other identifying number.

You may also be asked for a copy of your driver's license, passport or other identifying document in order to verify your identity. In addition, it may be necessary to verify your identity by cross-referencing your identification information with a consumer report or other electronic database. Additional information may be required to open accounts for corporations and other entities. Federal law prohibits the Funds and other financial institutions from opening a new account unless they receive the minimum identifying information listed above. After an account is opened, the Funds may restrict your ability to purchase additional shares until your identity is verified. The Funds may close your account or take other appropriate action if they are unable to verify your identity within a reasonable time. If your account is closed for this reason, your shares will be redeemed at the NAV next calculated after the account is closed.

## REDEEMING FUND SHARES

The price to sell one share of each Fund is the Fund's NAV. You may redeem your Fund shares on any business day using one of the following procedures:

*Through Authorized Dealers* - You may request a redemption through any broker-dealer authorized to take orders for the Fund. The broker-dealer will place the redemption order by telephone or facsimile directly with the Funds' distributor and your share price will be the NAV next determined after the order is received. The Funds do not charge a fee for these redemptions, but a dealer may impose a charge for this service. Redemption proceeds will be paid within three days after the Transfer Agent receives a redemption order in proper form.

*Through the Distributor* - You may redeem your Fund shares by writing to the Transfer Agent's address (see "Purchasing Fund Shares," above). You will generally receive a check for your redemption amount within a week after your request is received. The Funds do not charge any fee for redemptions. If you request the proceeds to be sent to your address of record, you generally will not need a signature guarantee. A signature guarantee will be required if:

- you want the proceeds mailed to a different address or to be paid to someone other than the record owner; or
- you want to transfer ownership of the shares.

*Signature Guarantee* - A signature guarantee can be provided by most banks, broker-dealers and savings associations, as well as by some credit unions.

*Redemption of Shares Purchased by Check* - Redemptions of amounts purchased by check may be withheld until the purchase check has cleared, which may take up to 15 days from the purchase date.

### **Expedited Redemption**

If you want to redeem at least \$1,000 of Fund shares and have not declined banking services on the Investment Application currently on file with the Transfer Agent, you may request that your redemption proceeds be mailed or wired to a broker-dealer or commercial bank that you previously designated on the Investment Application by calling the Transfer Agent at 1-800-695-3208. Redemption proceeds will be forwarded the next day to the designated entity. You are urged to place your redemption request early in the day to permit efficient management of the Funds' cash reserves. The Funds do not impose a special fee for this service. However, they (and their service providers) reserve the right to modify or not to offer this service in the future. They will attempt to give shareholders reasonable notice of any such change.

### **Systematic Withdrawal**

If you hold Individual Class shares, you may arrange for periodic withdrawals of \$50 or more if you have invested at least \$5,000 in a Fund. Your withdrawals under this plan may be monthly, quarterly, semi-annually or annually. If you elect this plan, you must elect to have all your dividends and distributions reinvested in shares of the particular Fund. Note that

payments under this plan come from redemptions of your Fund shares. The payments do not represent a yield from a Fund and may be a return of capital, thus depleting your investment. Payments under this plan will terminate when all your shares have been redeemed. The number of payments you receive will depend on the size of your investment, the amount and frequency of your withdrawals, and the yield and share price of the Fund, which can be expected to fluctuate.

You may terminate this plan at any time by writing to the Transfer Agent. You continue to have the right to redeem your shares at any time. The cost of the plan is borne by the Funds and there is no direct charge to you.

### **Redemption in Kind**

If you request a redemption in excess of \$1 million, each Fund reserves the right to pay any portion of the redemption proceeds in securities from the Fund's portfolio rather than in cash, in accordance with applicable legal requirements. In that case, you will bear any brokerage costs imposed when you sell those securities and you will bear the market risk on those securities until you sell them. To the extent practicable, the Fund will use only liquid securities for redemptions in kind. If the applicable Adviser determines that it is in the best interests of a Fund to include illiquid securities in a redemption in kind, the redeeming shareholder may have difficulty selling such securities at a price representing their fair value.

### **Redemption Suspensions or Delays**

Although you may normally redeem your shares at any time, redemptions may not be permitted at times when the New York Stock Exchange is closed for unusual circumstances, when trading on such exchange is restricted, or when the Securities and Exchange Commission allows redemptions to be suspended.

### **Redemption of Small Accounts**

Because it is costly to other shareholders of a Fund to maintain small accounts, each of the Funds reserves the right to automatically redeem shares and close your account when it falls below the applicable minimum specified under "Minimum Investment," above, due to your redemptions or exchanges. Before a Fund automatically redeems your account, you will be notified and given 60 days in which to make additional investments sufficient to bring your account to the required minimum and thus avoid having your shares redeemed. An automatic redemption, as a sale of your Fund shares, may have tax consequences.

### **Small Account Fee**

On or about December 1 of each year, an annual \$12 fee will be deducted from each shareholder account in a Fund that, on the day the fee is deducted, has been open for more than one year and has a net asset value of less than \$200. The fee, which is paid to the applicable Fund, will apply separately to each account in the Fund that meets such criteria.

## EXCHANGING FUND SHARES (SEE ALSO “REDEEMING FUND SHARES”)

You may exchange your shares of a Fund for shares of the same class of another Fund at a price based on the respective NAVs of each Fund. There is no sales charge or other fee. Please read the information in the Funds’ prospectus concerning the Fund into which you wish to exchange. Your exchange must satisfy the applicable minimum investment and other requirements for the class of shares of the Fund into which you wish to exchange. The Fund into which you are exchanging must be available for sale in your state, and the exchange privilege may be amended or terminated upon 60 days’ notice to shareholders.

You may place an exchange order by:

- mailing your exchange order to the Transfer Agent’s address.
- telephoning 1-800-695-3208. Telephone exchange orders may be placed from 8:00 a.m. to 4:00 p.m. Eastern Time on any business day. You may decline this option on the Investment Application.

Remember that your exchange involves a sale of shares, with possible tax consequences. See “Dividends, Distributions and Taxes,” below.

## DISTRIBUTOR; SERVICE AND DISTRIBUTION PLAN; ADMINISTRATIVE SERVICES PLAN

Capstone Asset Planning Company (“CAPCO”), an affiliate of CAMCO, serves as the Funds’ distributor. Each of the Funds has adopted, for its Individual Class shares, a Service and Distribution Plan (“Plan”) pursuant to Rule 12b-1 under the Investment Company Act of 1940. The Plan allows each Fund, out of assets attributable to Individual Class shares, to compensate CAPCO at an annual rate of 0.25% for its services in connection with the sale and distribution of Individual Class shares and for services to Individual Class shareholders. Because these fees are paid out of Individual Class assets on an on-going basis, over time these fees will increase the cost of your investment in Individual Class shares and may cost you more than paying other types of sales charges.

Each Fund has also adopted an Administrative Services Plan with respect to its Individual Class shares. The Administrative Services Plan provides that each Fund, out of assets attributable to its Individual Class shares, shall compensate CAPCO to cover the costs of payments to certain third-party shareholder service providers related to the administration of group accounts in which Fund shareholders participate. The amount of such payments may not exceed, on an annual basis, 0.10% of the average daily net assets of a Fund’s Individual Class shares. The fee is in addition to fees payable by Individual Class shares pursuant to the Service and Distribution Plan.

# DIVIDENDS, DISTRIBUTIONS AND TAXES

## Dividends and Distributions

Each Fund distributes substantially all of its net investment income and net realized capital gains to shareholders each year, and pays its dividends and other distributions in additional shares of the Fund, with no sales charge. However, you may elect on the Investment Application to:

Option # 1 – receive income dividends in cash and capital gain distributions in additional Fund shares; or

Option # 2 – receive all dividend and capital gain distributions in cash; or

Option #3 – receive capital gain distributions in cash and income dividends in additional shares.

Each Fund intends to declare and pay any income dividends quarterly. Capital gains, if any, will be paid at least annually, generally in December.

## Tax Treatment of Dividends, Distributions and Redemptions

If you hold shares through a tax-deferred account (such as a retirement plan), you generally will not owe tax until you receive a distribution from the account.

If you are a taxable investor, you will generally be subject to federal income tax each year on dividend and distribution payments you receive from the Funds, as well as on any gain realized when you sell (redeem) or exchange shares of a Fund. This is true whether you reinvest your distributions in additional shares or receive them in cash. Any long-term capital gains distributed by a Fund are taxable to you as long-term capital gains no matter how long you have owned your shares.

If you are an individual investor, a portion of the dividends you receive from a Fund may be treated as “qualified dividend income” which is taxable to individuals at the same rates that are applicable to long-term capital gains. The reduced rates currently applicable to qualified dividend income and long-term capital gains for individuals are scheduled to expire after 2012. A Fund distribution is treated as qualified dividend income to the extent that the Fund receives dividend income from taxable domestic corporations and certain qualified foreign corporations, provided that certain holding period and other requirements are met. Fund distributions generally will not qualify as qualified dividend income to the extent attributable to interest, capital gains, REIT distributions and, in many cases, distributions from non-U.S. corporations.

When you sell or exchange shares, you may have a capital gain or loss. The tax rate on any gain from the sale or exchange of your shares depends on how long you have held your shares. Gain or loss realized shares held more than one year is generally long-term. Any loss you incur if you sell or exchange shares that you have held for six months or less will be treated as a long-term capital loss, but only to the extent that the Fund has paid you long-term capital gain dividends with respect to those shares during that period.

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The Funds will notify you each year, generally in January, which amounts of your dividend and distribution payments are subject to taxation as ordinary income, qualified dividend income or as long-term capital gain. Distributions that are declared in December but paid in January are taxable as if they were paid in December. The Funds make no representation or warranty as to the amount or variability of each Fund's capital gains distributions, which may vary as a function of several factors including, but not limited to, prevailing dividend yield levels, general market conditions, and shareholders' redemption patterns.

Fund distributions and gains from the sale or exchange of your shares will generally be subject to state and local income tax. Non-U.S. investors may be subject to U.S. withholding and estate tax.

Steward Global Equity Income Fund and Steward International Enhanced Index Fund, may occasionally invest in securities of issuers in certain foreign countries. A Fund may have taxes withheld on the income received from those securities.

By law, a Fund must withhold the legally required amount of your distributions and proceeds if you do not provide your correct taxpayer identification number, or certify that such number is correct, or if the IRS instructs the Fund to do so.

THE TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY. YOU SHOULD CONSULT YOUR OWN TAX ADVISER CONCERNING THE FEDERAL, STATE, LOCAL OR FOREIGN TAX CONSEQUENCES OF AN INVESTMENT IN A FUND. ADDITIONAL INFORMATION ON THESE AND OTHER TAX MATTERS RELATING TO EACH FUND AND ITS SHAREHOLDERS IS INCLUDED IN THE SECTION ENTITLED "TAXES" IN THE STATEMENT OF ADDITIONAL INFORMATION.

## FINANCIAL HIGHLIGHTS

The following highlights tables are intended to help you understand the financial performance of each of the Steward Large Cap Enhanced Index Fund, the Steward Small Mid-Cap Enhanced Index Fund, the Steward International Enhanced Index Fund, the Steward Select Bond Fund, and the Steward Global Equity Income Fund for the past five years or since the respective Fund's inception. The "Total Return" numbers for a Fund represent the rate that an investor would have earned (or lost) on an investment in such Fund (assuming reinvestment of all dividends and distributions). The information for the periods ended April 30, 2011, 2010, 2009, 2008 and 2007 has been audited by Cohen Fund Audit Services, Ltd., whose report, along with each such Fund's financial statements, is included in the Funds' annual report for the fiscal year ended April 30, 2011, which is available on request. (See "How to Get More Information,")

# STEWARDS FUNDS

## FINANCIALS HIGHLIGHTS

	<b>Investment Operations:</b>		<b>Distributions:</b>		
	Net Asset Value, Beginning of Period	Net Investment Income/(Loss)	Net Realized and Unrealized Gains/(Losses) on Investments	Total from Investment Operations	Net Investment Income
<b>Individual Class</b>					
<b>Large Cap Enhanced Index Fund</b>					
Year ended April 30, 2011	\$24.08	0.18	4.37	4.55	(0.19)
Year ended April 30, 2010	16.57	0.19	7.53	7.72	(0.21)
Year ended April 30, 2009	28.09	0.30	(10.23)	(9.93)	(0.30)
Year ended April 30, 2008	32.19	0.07	(1.96)	(1.89)	(0.22)
Year ended April 30, 2007	30.33	0.22	3.20	3.42	(0.09)
<b>Small Mid-Cap Enhanced Index Fund</b>					
Year ended April 30, 2011	\$11.30	0.02	2.52	2.54	(0.03)
Year ended April 30, 2010	7.36	0.03	3.94	3.97	(0.03)
Year ended April 30, 2009	10.78	0.07	(3.26)	(3.19)	(0.06)
Year ended April 30, 2008	13.60	(0.02)	(1.31)	(1.33)	(0.01)
Year ended April 30, 2007	13.26	(0.08)	1.00	0.92	—
<b>International Enhanced Index Fund</b>					
Year ended April 30, 2011	\$21.80	0.38	3.16	3.54	(0.38)
Year ended April 30, 2010	16.29	0.43	5.50	5.93	(0.42)
Year ended April 30, 2009	29.28	0.47	(12.84)	(12.37)	(0.56)
Year ended April 30, 2008	29.87	0.67	0.79	1.46	(0.72)
Year ended April 30, 2007	26.39	0.38	3.59	3.97	(0.42)
<b>Select Bond Fund</b>					
Year ended April 30, 2011	\$25.09	0.64	0.21	0.85	(0.74)
Year ended April 30, 2010	24.23	0.77	0.86	1.63	(0.77)
Year ended April 30, 2009	24.52	0.92	(0.24)	0.68	(0.97)
Year ended April 30, 2008	24.35	0.79	0.37	1.16	(0.99)
Year ended April 30, 2007	23.89	1.01	0.38	1.39	(0.93)
<b>Global Equity Income Fund</b>					
Year ended April 30, 2011	\$21.59	0.52	3.12	3.64	(0.52)
Year ended April 30, 2010	15.99	0.55	5.61	6.16	(0.56)
Year ended April 30, 2009	25.11	0.74	(9.13)	(8.39)	(0.73)
Period ended April 30, 2008 <sup>(c)</sup>	25.00	0.03	0.08	0.11	—

\* Portfolio turnover is calculated on the basis of the fund as whole without distinguishing between the classes of shares issued.

(a) Not annualized for periods less than one year.

(b) Annualized for periods less than one year.

(c) For the period from April 1, 2008 (commencement of operations) through April 30, 2008.

**Ratios/Supplementary Data:**

Net Realized Gains on Investments	Total Distributions	Net Asset Value, End of Period	Total Return <sup>(a)</sup>	Net Assets, End of Period (000's)	Ratio of Expenses to Average Net Assets <sup>(b)</sup>	Ratio of Net Investment Income/ (Loss) to Average Net Assets <sup>(b)</sup>	Portfolio Turnover Rate *
—	(0.19)	\$28.44	19.02%	\$20,394	0.89%	0.72%	22%
—	(0.21)	24.08	46.80%	18,762	0.86%	0.92%	36%
(1.29)	(1.59)	16.57	(35.20)%	11,851	0.93%	1.47%	23%
(1.99)	(2.21)	28.09	(6.36)%	16,950	1.01%	0.51%	74%
(1.47)	(1.56)	32.19	11.65%	2,164	0.93%	0.64%	14%
—	(0.03)	\$13.81	22.56%	\$48,337	0.88%	0.15%	24%
—	(0.03)	11.30	53.95%	42,337	0.95%	0.19%	33%
(0.17)	(0.23)	7.36	(29.41)%	29,142	0.98%	0.90%	33%
(1.48)	(1.49)	10.78	(10.59)%	42,633	1.49%	(0.17)%	72%
(0.58)	(0.58)	13.60	7.16%	44,367	1.50%	(0.58)%	20%
—	(0.38)	\$24.96	16.52%	\$11,021	1.05%	1.73%	17%
—	(0.42)	21.80	36.68%	9,928	1.00%	2.07%	25%
(0.06)	(0.62)	16.29	(42.65)%	7,717	1.09%	2.39%	5%
(1.33)	(2.05)	29.28	4.77%	10,351	1.13%	5.11%	20%
(0.07)	(0.49)	29.87	15.43%	86	1.28%	1.55%	6%
—	(0.74)	\$25.20	3.41%	\$14,755	0.99%	2.51%	38%
—	(0.77)	25.09	6.80%	14,440	0.97%	3.12%	40%
—	(0.97)	24.23	2.85%	14,616	0.95%	3.79%	39%
—	(0.99)	24.52	4.89%	16,695	1.08%	3.92%	36%
—	(0.93)	24.35	5.99%	2,009	0.97%	4.05%	32%
—	(0.52)	\$24.71	17.17%	\$10,355	1.04%	2.29%	38%
—	(0.56)	21.59	39.02%	9,943	1.03%	2.90%	84%
—	(0.73)	15.99	(33.86)%	7,236	1.09%	3.82%	28%
—	—	25.11	0.44%	9,572	1.44%	3.35%	—

# STEWARD FUNDS

## FINANCIALS HIGHLIGHTS

	<b>Investment Operations:</b>		<b>Distributions:</b>		
	Net Asset Value, Beginning of Period	Net Investment Income/ (Loss)	Net Realized and Unrealized Gains/ (Losses) on Investments	Total from Investment Operations	Net Investment Income
<b>Institutional Class</b>					
<b>Large Cap Enhanced Index Fund</b>					
Year ended April 30, 2011	\$23.97	0.26	4.36	4.62	(0.27)
Year ended April 30, 2010	16.48	0.26	7.49	7.75	(0.26)
Year ended April 30, 2009	27.95	0.37	(10.19)	(9.82)	(0.36)
Year ended April 30, 2008	32.10	0.35	(2.15)	(1.80)	(0.36)
Year ended April 30, 2007	30.33	0.27	3.23	3.50	(0.26)
<b>Small Mid-Cap Enhanced Index Fund</b>					
Year ended April 30, 2011	\$11.38	0.06	2.53	2.59	(0.06)
Year ended April 30, 2010	7.40	0.06	3.97	4.03	(0.05)
Year ended April 30, 2009	10.84	0.08	(3.27)	(3.19)	(0.08)
Year ended April 30, 2008	13.63	0.02	(1.31)	(1.29)	(0.02)
Year ended April 30, 2007	13.21	(0.01)	1.01	1.00	—
<b>International Enhanced Index Fund</b>					
Year ended April 30, 2011	\$21.84	0.45	3.17	3.62	(0.45)
Year ended April 30, 2010	16.32	0.49	5.52	6.01	(0.49)
Year ended April 30, 2009	29.33	0.55	(12.88)	(12.33)	(0.62)
Year ended April 30, 2008	29.92	0.83	0.72	1.55	(0.81)
Year ended April 30, 2007	26.43	0.45	3.59	4.04	(0.48)
<b>Select Bond Fund</b>					
Year ended April 30, 2011	\$24.97	0.72	0.21	0.93	(0.82)
Year ended April 30, 2010	24.11	0.87	0.84	1.71	(0.85)
Year ended April 30, 2009	24.41	0.99	(0.24)	0.75	(1.05)
Year ended April 30, 2008	24.30	1.08	0.13	1.21	(1.10)
Year ended April 30, 2007	23.90	1.04	0.40	1.44	(1.04)
<b>Global Equity Income Fund</b>					
Year ended April 30, 2011	\$21.61	0.57	3.15	3.72	(0.59)
Year ended April 30, 2010	16.00	0.63	5.61	6.24	(0.63)
Year ended April 30, 2009	25.12	0.81	(9.14)	(8.33)	(0.79)
Period ended April 30, 2008 <sup>(c)</sup>	25.00	0.05	0.07	0.12	—

\* Portfolio turnover is calculated on the basis of the fund as whole without distinguishing between the classes of shares issued.

(a) Not annualized for periods less than one year.

(b) Annualized for periods less than one year.

(c) For the period from April 1, 2008 (commencement of operations) through April 30, 2008.

**Ratios/Supplementary Data:**

Net Realized Gains on Investments	Total Distributions	Net Asset Value, End of Period	Total Return <sup>(a)</sup>	Net Assets, End of Period (000's)	Ratio of Expenses to Average Net Assets <sup>(b)</sup>	Ratio of Net Investment Income/ (Loss) to Average Net Assets <sup>(b)</sup>	Portfolio Turnover Rate*
—	(0.27)	\$28.32	19.47%	\$156,079	0.54%	1.06%	22%
—	(0.26)	23.97	47.30%	139,999	0.51%	1.26%	36%
(1.29)	(1.65)	16.48	(34.99)%	92,373	0.58%	1.84%	23%
(1.99)	(2.35)	27.95	(6.13)%	137,446	0.64%	1.07%	74%
(1.47)	(1.73)	32.10	11.95%	88,362	0.68%	0.88%	14%
—	(0.06)	\$13.91	22.83%	\$60,381	0.62%	0.43%	24%
—	(0.05)	11.38	54.55%	61,751	0.61%	0.54%	33%
(0.17)	(0.25)	7.40	(29.26)%	42,125	0.72%	1.01%	33%
(1.48)	(1.50)	10.84	(10.27)%	54,529	0.80%	0.38%	72%
(0.58)	(0.58)	13.63	7.79%	323	1.28%	(0.45)%	20%
—	(0.45)	\$25.01	16.94%	\$87,534	0.70%	2.13%	17%
—	(0.49)	21.84	37.14%	101,386	0.65%	2.32%	25%
(0.06)	(0.68)	16.32	(42.48)%	52,361	0.76%	2.73%	5%
(1.33)	(2.14)	29.33	5.06%	80,971	0.88%	3.07%	20%
(0.07)	(0.55)	29.92	15.67%	31,093	1.03%	1.82%	6%
—	(0.82)	\$25.08	3.79%	\$129,846	0.65%	2.87%	38%
—	(0.85)	24.97	7.21%	119,825	0.63%	3.48%	40%
—	(1.05)	24.11	3.16%	126,062	0.63%	4.09%	39%
—	(1.10)	24.41	5.11%	132,563	0.69%	4.37%	36%
—	(1.04)	24.30	6.16%	102,796	0.69%	4.32%	32%
—	(0.59)	\$24.74	17.61%	\$103,794	0.69%	2.62%	38%
—	(0.63)	21.61	39.53%	75,291	0.68%	3.23%	84%
—	(0.79)	16.00	(33.63)%	53,443	0.72%	4.20%	28%
—	—	25.12	0.48%	75,656	0.81%	2.73%	—

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## HOW TO GET MORE INFORMATION

Further information about the Funds is contained in the Statement of Additional Information (“SAI”). The SAI contains more detail about some of the matters discussed in this Prospectus. The SAI is incorporated into the Prospectus by reference.

Additional information about each Fund’s investments is available in the Funds’ annual and semi-annual reports to shareholders. In the Funds’ annual report, you will find a discussion of the market conditions and investment strategies that significantly affected each Fund’s investment performance during its last fiscal year.

You may obtain free copies of the SAI, reports or other information about the Funds or your account by calling 1-800-262-6631. You may also visit the Funds’ website at [www.stewardmutualfunds.com](http://www.stewardmutualfunds.com), where information is available.

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You may also get free copies of the SAI, reports or other information about the Funds directly from the Securities and Exchange Commission (“SEC”) by visiting the SEC’s public reference room in Washington, D.C. (Call 1-202-551-8090 or e-mail [publicinfo@sec.gov](mailto:publicinfo@sec.gov) for information). Alternatively, you may send a written request, plus a duplicating fee, to the SEC’s Public Reference Section, Washington, D.C. 20549-1520 or by make a request by e-mail to [publicinfo@sec.gov](mailto:publicinfo@sec.gov).

The Investment Company Act File Number with the SEC for Steward Small-Mid Cap Enhanced Index Fund is: 811-01436.

The Investment Company Act File Number with the SEC for all the other Funds is: 811-01597.

For more complete information about the Steward Mutual Funds, including charges and expenses, contact the Distributor to receive a prospectus. Please read it carefully before you invest or send money.



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*MANAGING WEALTH, PROTECTING VALUES  
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