

INVESTMENT OBJECTIVE

To provide income and long-term capital appreciation.

INVESTMENT STRATEGY

- Investments consistent with Biblical principles and a Christian lifestyle.
- Global dividend paying stocks are combined with quantitative analysis to create a portfolio with country, sector, industry, and market-cap diversification.
- The application of cultural values screening policies designed to avoid investing in companies materially involved with pornography, abortion, alcohol, gambling or tobacco.

INVESTMENT PROCESS

The Fund employs a four-step process that combines dividend income style with relative risk controlled portfolio construction and cultural values screening policies.

1. Determine the universe of Global dividend paying stocks. Apply the cultural values screens to the universe and eliminate those companies not meeting the screening policies from consideration.
2. Identify securities having dividend yields above their sector medians. Then those securities are screened for positive dividend and earnings growth.
3. A relative risk controlled portfolio is constructed that attempts to match the characteristics of a targeted benchmark.
4. 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.

PORTFOLIO MANAGER

The Fund's portfolio manager is John R. Wolf. John is a Senior Vice President of Capstone Asset Management Company and a member of the Firm's investment team. He received his MBA from Manhattan College and BBA from Hofstra University. John began his career in 1983 and has over 20 years of experience in the financial services industry.

Risk Factors: *The Fund may not achieve its stated investment objective. Please be aware that the Fund may be subject to certain additional risks such as Cultural Values Screening and Foreign Securities Risk. The Fund may not achieve the same level of performance as it would have without the application of the Cultural Values Screening policies. Investments in foreign securities may involve greater risk, including political and economic uncertainties of foreign countries as well as the risk of currency fluctuations. Please see the Fund's prospectus for a further explanation of these risks.*

MANAGING WEALTH
PROTECTING VALUES

FAITH-BASED SCREENING METHODOLOGY

The Fund uses CFS Consulting Services, LLC (CCS) as its provider of cultural values research data in the screening of securities. Management at CCS were pioneers in the initial development of values-based investing in the mid 1990's. Their experience includes having started an investment research firm dedicated to values-based investing data and analysis in 1996.

The Fund applies a comprehensive set of cultural values screens to all of the investments. Screens applied to the portfolio management process allow investors to avoid owning securities in companies that choose to profit from businesses that are at odds with values consistent with a Christian lifestyle.

The Fund applies strict exclusionary screens to companies involved in the businesses of abortion and pornography. In addition, the Fund screens for businesses that are principally involved in gambling, or the manufacturing of alcoholic or tobacco products. The Fund employs only avoidance screens and does not dilute the portfolio by seeking to invest in companies that promote any individual cultural or social issue.

This methodology gives the Fund the ability to serve a rapidly growing number of investors seeking competitive investment returns without compromising their personal convictions.

Steward Funds, Inc.
1.800.262.6631
www.stewardmutualfunds.com

See the reverse side of this document for important disclosure information on an investment in the Fund.

INDIVIDUAL CLASS SHARES

FUND PERFORMANCE HISTORY

AS OF 12/31/2011

	Fund	S&P 500
Quarter-to-date	10.99%	11.82%
Year-to-Date	4.99%	2.12%
1 Year	4.99%	2.12%
3 Years*	13.72%	14.11%
Since Inception*	1.16%	0.89%

* Annualized

Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. The Fund's current performance may be lower or higher than quoted. For the Fund's performance as of the most recent month end, please call 800-262-6631. Returns are historical and are calculated by determining the percentage change in the net asset value (NAV) with all income and capital gain distributions reinvested. Inception date for the Fund is March 31, 2008.

FUND INFORMATION

AS OF 12/31/2011

Ticker Symbol	SGIDX
CUSIP Number	860324862
NAV Per Share	\$23.36
Total Net Assets	\$11.01 Million
Inception Date	March 31, 2008
Expense Ratio as of 4/30/2011	1.05%

PORTFOLIO CHARACTERISTICS

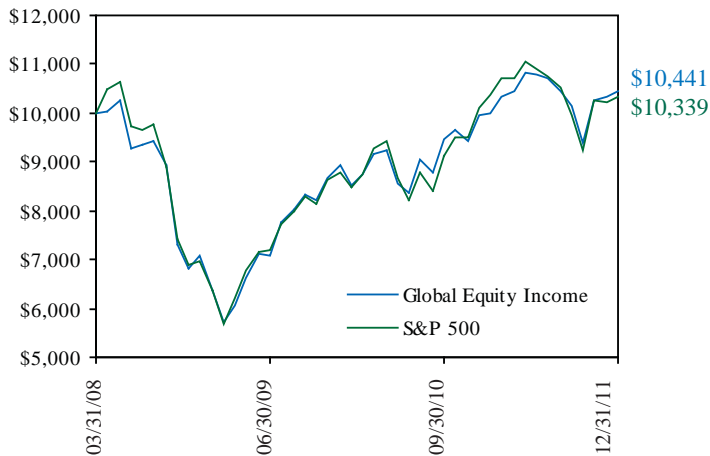
AS OF 12/31/2011

SEC 30-Day Yield ¹	1.98%
Market Capitalization	\$41.8 Billion
Price/Earnings Ratio	14.97x
Price/Book Ratio	2.41x
Number of Holdings	61

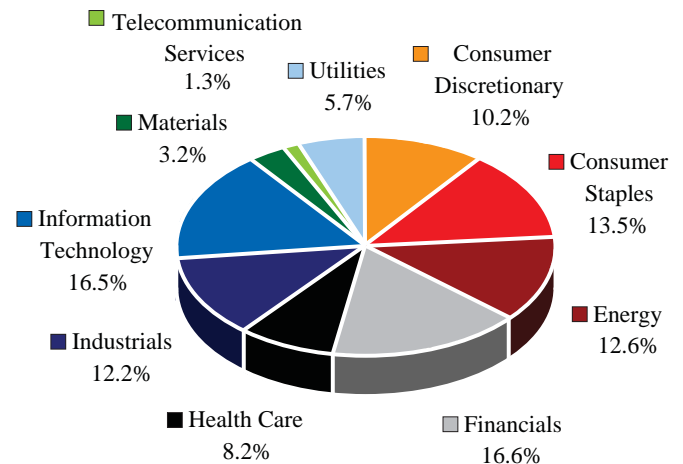
GROWTH OF \$10,000

AS OF 12/31/2011

Investment at NAV with Dividends Reinvested


SECTOR DIVERSIFICATION

AS OF 12/31/2011



This is not an offer to sell or a solicitation to buy Fund shares. Sales of Fund shares may only be made by prospectus. Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling Capstone Asset Planning Company, Distributor for the Steward Funds, Inc., (800) 262-6631. Please read the prospectus carefully before you invest.

The S&P 500 Index is a large capitalization weighted index of 500 U.S. companies generally considered to be representative of stock market activity. Please note that indexes do not take into account any fees and expenses of investing in the individual securities that they track and investors cannot invest directly in any index.

¹ The SEC Yield is a standardized annual yield based on the most recent 30-day period. It is calculated in accordance with current Securities and Exchange Commission regulations and is subject to change.

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

© 2011 CAPSTONE ASSET PLANNING COMPANY, DISTRIBUTOR (MEMBER FINRA)

3700 WEST SAM HOUSTON PARKWAY SOUTH, SUITE 250, HOUSTON, TX 77042, 800-262-6631