



STEWARD INTERNATIONAL ENHANCED INDEX FUND

INDIVIDUAL CLASS SHARES

INVESTMENT OBJECTIVE

To provide long-term capital appreciation.

INVESTMENT STRATEGY

- Investments consistent with Biblical principles and a Christian lifestyle.
- International approach - Investing primarily in American Depository Receipts (ADRs) of companies located in both developed and emerging markets.
- 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 three-step process that combines risk controlled portfolio construction and cultural values screening policies.

1. Determine the percentage of the Fund's assets that will be allocated to both developed and emerging market asset classes. These allocations will vary with market conditions.
2. The international equity universe is screened in accordance with the Fund's cultural values policies, and those companies failing to meet these criteria are removed. The developed and emerging market components are identified within the investment universe.
3. By using optimization techniques, construct a risk controlled portfolio that is designed to track the targeted international allocation.

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

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

	<u>Fund</u>	<u>S&P ADR</u>
Quarter-to-date	6.13%	6.97%
Year-to-date	-13.50%	-10.55%
1 Year	-13.50%	-10.55%
3 Years*	8.73%	9.52%
5 Years*	-3.84%	-2.49%
Since Inception*	-1.10%	0.38%

* 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 16, 2006.

FUND INFORMATION

AS OF 12/31/2011

Ticker Symbol	SNTKX
CUSIP Number	860324805
NAV Per Share	\$19.64
Total Net Assets	\$9.27 Million
Inception Date	March 16, 2006
Expense Ratio as of 4/30/2011	1.06%

PORTFOLIO CHARACTERISTICS

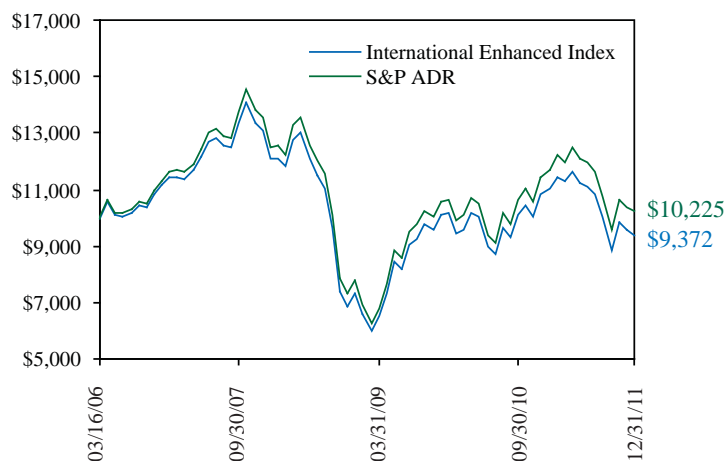
AS OF 12/31/2011

Market Capitalization	\$58.1 Billion
Price/Earnings Ratio	12.44x
Price/Book Ratio	1.64x
Number of Holdings	183

GROWTH OF \$10,000

AS OF 12/31/2011

Investment at NAV with Dividends Reinvested


COUNTRY ALLOCATION

AS OF 12/31/2011

Europe		North America	
Belgium	0.26%	Canada	18.94%
Finland	0.28%	Mexico	2.64%
France	2.74%	South America	
Germany	3.30%	Brazil	10.29%
Greece	0.01%	Chile	1.49%
Ireland	0.68%	Colombia	0.56%
Italy	1.36%	Peru	0.45%
Luxembourg	0.37%	Far East	
Netherlands	3.01%	China	3.47%
Norway	0.46%	Hong Kong	3.62%
Portugal	0.10%	Japan	8.76%
Russia	0.16%	South Korea	2.27%
Spain	2.77%	Taiwan	3.39%
Sweden	0.53%	Australia	
Switzerland	2.31%	Australia	3.07%
United Kingdom	19.64%	Africa	
Asia		South Africa	1.40%
India	1.37%		
Indonesia	0.30%		

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 ADR Index is made up of those non-U.S. companies from the S&P Global 1200 that offer either Level II or Level III American Depository Receipts (ADRs), global shares or ordinary shares in the case of Canadian equities. Please note that indexes do not take into account any fees and expenses and expenses of investing in the individual securities that they track and investors cannot invest directly in any index.

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

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