

Retirement Plan Investment Strategies

Period Ending March 31, 2024

This information is designed solely for participants in the AGFinancial 403(b) Retirement Plan. Investment strategies include investment in a combination of underlying funds. Fund objectives, risks, charges, and expenses of those underlying funds should be carefully considered before investing. A prospectus containing this and other important information is available on our website. Please read the applicable prospectus carefully before investing. Strategy performances are calculated by determining the percentage change in the net asset value of all outstanding unit values at the end of the period. They include the reinvestment of all income.

Track 1: MBA Income Fund

The MBA Income Fund pays a fixed rate that is declared quarterly with interest compounding monthly. Investments in this fund are used to build churches and ministry facilities across the country.

	Latest Month	Latest 3 Months	Year to Date	Annualized Returns				
				One Year	Three Years	Five Years	Ten Years	Inception to Date
MBA Income Fund¹	0.32%	0.97%	0.97%	3.88%	3.39%	3.25%	3.25%	6.31%

Track 2: Risk-Based Strategies

These pre-mixed strategies, based on levels of risk tolerance, create a well-diversified portfolio with one investment choice. The Steward strategies offer a screened investment approach. The Russell strategies offer a non-screened investment approach.

	Latest Month	Latest 3 Months	Year to Date	Annualized Returns				
				One Year	Three Years	Five Years	Ten Years	Inception to Date
SCREENED INVESTMENTS								
Steward Conservative Strategy²	1.41%	1.53%	1.53%	6.58%	0.27%	2.61%	2.81%	3.56%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward Moderate Strategy²	1.98%	3.15%	3.15%	10.08%	1.94%	4.79%	4.39%	4.79%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward Balanced Strategy²	2.74%	5.24%	5.24%	14.98%	4.13%	7.14%	6.05%	5.98%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward Aggressive Growth Strategy²	3.34%	6.97%	6.97%	19.15%	5.77%	8.82%	7.34%	6.91%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward Diversified Equity Strategy²	3.83%	8.32%	8.32%	22.44%	7.57%	10.51%	8.80%	7.98%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
NON-SCREENED INVESTMENTS								
Fidelity Asset Manager[®] 40%¹³ <small>(FFANX)</small>	1.67%	3.23%	3.23%	10.19%	2.15%	5.67%	5.10%	4.87%
Fidelity Asset Manager[®] 60%¹³ <small>(FSANX)</small>	2.20%	4.72%	4.72%	13.83%	3.31%	7.64%	6.55%	5.82%
Fidelity Asset Manager[®] 85%¹³ <small>(FAMRX)</small>	2.73%	6.80%	6.80%	18.84%	5.21%	10.27%	8.42%	6.83%
Russell LifePoints[®] Moderate Strategy Fund¹² <small>(RMLSX)</small>	2.05%	3.16%	3.16%	10.11%	1.08%	2.87%	3.25%	4.22%
Russell LifePoints[®] Balanced Strategy Fund¹² <small>(RBLSX)</small>	2.79%	5.01%	5.01%	14.49%	3.09%	5.09%	4.55%	4.95%
Russell LifePoints[®] Growth Strategy Fund¹² <small>(RALSX)</small>	3.22%	6.64%	6.64%	18.64%	5.06%	7.23%	5.78%	5.04%
Russell LifePoints[®] Equity Growth Strategy Fund¹² <small>(RELSX)</small>	3.48%	7.52%	7.52%	20.77%	5.98%	7.86%	6.27%	4.88%

Track 3: Target-Date Strategies

Target-date investments allow you to choose a strategy based on your targeted date of retirement. These screened strategies automatically adjust to become more conservative as your targeted date approaches.

	Latest Month	Latest 3 Months	Year to Date	Annualized Returns				
				One Year	Three Years	Five Years	Ten Years	Inception to Date
Steward 2010 Strategy³	1.98%	3.15%	3.15%	10.03%	1.54%	4.58%	4.11%	4.57%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward 2020 Strategy³	2.33%	4.11%	4.11%	12.27%	2.66%	5.69%	4.93%	5.17%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward 2030 Strategy³	2.74%	5.24%	5.24%	14.92%	3.67%	6.84%	5.69%	5.70%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward 2040 Strategy³	3.04%	6.09%	6.09%	16.98%	4.60%	7.67%	6.35%	6.30%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								
Steward 2050 Strategy³	3.34%	6.97%	6.97%	19.10%	5.55%	8.70%	7.08%	7.91%
<small>(Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX)^{4,5,6,7,8,9,10,11,16}</small>								

Track 4: Individual Investment Options

This track allows you to custom build your portfolio.

	Latest Month	Latest 3 Months	Year to Date	Annualized Returns				
				One Year	Three Years	Five Years	Ten Years	Inception to Date
SCREENED INVESTMENTS								
MBA Income Fund¹	0.32%	0.97%	0.97%	3.88%	3.39%	3.25%	3.25%	6.31%
Steward Select Bond Fund² (SEACX) ¹⁰	0.81%	(0.33%)	(0.33%)	2.49%	(2.07%)	(0.01%)	0.97%	2.10%
Steward Equity Market Neutral Fund² (SMNIX) ^{6,16}	2.43%	7.44%	7.44%	12.83%	-	-	-	9.32%
Steward Small-Cap Growth Fund² (SKGIX) ⁵	3.51%	8.66%	8.66%	17.51%	-	-	-	(8.33%)
Steward Values-Focused Small-Mid Cap Enhanced Index Fund² (SCECX) ⁵	4.59%	7.04%	7.04%	20.05%	5.29%	9.84%	8.40%	8.37%
Steward Values-Focused Large Cap Enhanced Index Fund² (SEECX) ⁵	3.18%	10.18%	10.18%	28.60%	11.28%	13.41%	11.20%	10.01%
Steward International Enhanced Fund² (SNTCX) ^{7,9}	3.28%	6.00%	6.00%	15.78%	4.60%	6.60%	4.12%	3.11%
Steward Global Equity Income Fund² (SGISX) ^{6,7,8,9}	4.94%	7.26%	7.26%	20.85%	6.28%	9.99%	9.26%	8.06%
Steward Covered Call Income Fund² (SCJIX) ^{6,11}	2.34%	6.75%	6.75%	20.26%	8.84%	9.88%	-	8.78%
Steward Large Cap Core Fund² (SJCIX) ⁶	4.12%	10.07%	10.07%	30.20%	-	-	-	5.31%
Steward Large-Cap Growth Fund² (SJGIX) ⁶	2.76%	11.89%	11.89%	38.60%	-	-	-	5.79%
Steward Large Cap Value Fund² (SJVIX) ⁶	6.30%	11.76%	11.76%	26.77%	-	-	-	6.91%
Steward Diversified Equity Strategy² (Underlying Funds: SEECX, SNTCX, SEACX, SCECX, SGISX, SCJIX, SJGIX, SJCIX, SJVIX, SKGIX, SMNIX) ^{4,5,6,7,8,9,10,11,16}	3.83%	8.32%	8.32%	22.44%	7.57%	10.51%	8.80%	7.98%
NON-SCREENED INVESTMENTS								
Fidelity® 500 Index Fund¹³ (FXAIX)	3.22%	10.55%	10.55%	29.87%	11.48%	15.04%	12.95%	10.90%
Fidelity® Small Cap Index Fund¹³ (FSSNX)	3.58%	5.19%	5.19%	19.83%	(0.01%)	8.21%	7.74%	10.95%
Fidelity® International Index Fund¹³ (FSPSX)	3.34%	5.79%	5.79%	15.25%	4.96%	7.49%	4.94%	5.25%
Fidelity® NASDAQ® Composite Index Fund¹³ (FNCMX)	1.83%	9.29%	9.29%	35.50%	8.39%	17.28%	15.66%	12.20%
Vanguard Mid-Cap Index Fund¹⁴ (VIMAX)	4.25%	7.86%	7.86%	20.44%	5.71%	10.93%	9.88%	10.09%
Vanguard Total World Stock Index Fund¹⁴ (VTWAX)	3.12%	7.80%	7.80%	22.71%	6.59%	10.88%	-	11.44%
Vanguard Total Bond Market Index Fund¹⁴ (VBTLX)	0.83%	(0.79%)	(0.79%)	1.65%	(2.42%)	0.37%	1.51%	3.23%
Vanguard Real Estate Index Fund¹⁴ (VGSLX)	1.94%	(1.18%)	(1.18%)	8.54%	1.74%	3.71%	6.22%	8.97%
JPMorgan Hedged Equity 3 Fund¹⁵ (JHTRX)	2.47%	5.67%	5.67%	21.50%	5.98%	-	-	6.69%

This is not an offer to sell or a solicitation to buy any securities. Underlying fund expenses and other information are contained in the prospectus of the underlying funds, which can be obtained by calling 800.622.7526. The Plan expenses and other information can be obtained by contacting AGFinancial.

Performance information is historical and does not guarantee future results. Investment return and principal value will fluctuate. Current performance may be lower or higher than the performance data quoted.

Diversification and strategic asset allocation do not assure profit or protect against loss in declining markets.

The Steward Funds Board of Directors, in consultation Steward Funds Consultants, LLC, has sole responsibility for approving the list of companies whose securities are prohibited investments for the Steward Mutual Funds, for approving any changes to such a list, and for assuring that such list and any such changes are provided to each investment adviser. Subject to these investment prohibitions, the Steward Mutual Fund's investment managers have sole responsibility for determining which securities a Fund will buy, sell, or hold. The Russell LifePoints® Funds are not subject to the investment prohibitions.

¹ Inception used for the MBA Income Fund is January 1, 1956, which is the year in which Ministers Benefit Association became incorporated.

² The Steward Strategies are investment vehicles and are exposed to the specific risks of the underlying funds in proportion to their allocation. The inception dates for the underlying Steward mutual funds are as follows: Steward Select Bond Fund – October 1, 2004; Steward Equity Market Neutral Fund – November 15, 2021; Steward Small-Cap Growth Fund – November 15, 2021; Steward Values-Focused Small-Mid Cap Enhanced Index Fund – April 3, 2006; Steward Values-Focused Large Cap Enhanced Index Fund – October 1, 2004; ; Steward International Enhanced Index Fund – February 28, 2006; Steward Global Equity Income Fund – April 1, 2008; Steward Covered Call Income Fund – December 14, 2017; Steward Large Cap Core Fund – November 15, 2021; Steward Large Cap Value Fund – November 15, 2021; All other Steward Strategies – December 31, 2005.

³ Inception for the Steward 2010, 2020, 2030, and 2040 Strategies is October 31, 2006. The inception date for Steward 2050 is October 31, 2009. The Strategies are exposed to the specific risks of the underlying funds in proportion to their allocation.

⁴ Underlying Fund Abbreviations: SEACX=Steward Select Bond; SMNIX=Steward Equity Market Neutral Fund; SKGIX=Steward Small-Cap Growth Fund; SCECX=Steward Values-Focused Small-Mid Cap Enhanced Index Fund; SEECX=Steward Values-Focused Large Cap Enhanced Index Fund; SNTCX=Steward International Enhanced Index Fund; Fund; SGISX= Steward Global Equity Income Fund; SCJIX= Steward Covered Call Income Fund; SJCIX=Steward Large Cap Core Fund; SJGIX=Steward Large Cap Growth Fund; SJVIX=Steward Large Cap Value Fund.

⁵ Small capitalization (small cap) and mid capitalization (mid cap) investments involve stocks of companies with smaller levels of market capitalization (generally less than \$2 billion for small cap and \$2 billion to \$10 billion for mid cap) than larger company stocks (large cap). Small cap and mid cap investments are subject to considerable price fluctuations and are more volatile than large cap stocks. Investors should consider the additional risks involved in small cap and mid cap investments.

⁶ Large capitalization (large cap) investments involve stocks of companies generally having a market capitalization of over \$10 billion. The value of securities will rise and fall in response to the activities of the company that issued them, general market conditions and/or economic conditions.

⁷ Non-US markets entail different risks than those typically associated with US markets, including currency fluctuations, political and economic instability, accounting changes, and foreign taxation. Securities may be less liquid and more volatile.

⁸ Global equity involves risk associated with investment primarily in equity securities of companies located around the world, including the United States. International securities can involve risks relating to political and economic instability or regulatory conditions.

⁹ Investments in emerging or developed markets involve exposure to economic structures that are generally less diverse and mature, and to political systems which can be expected to have less stability than those of more developed countries. Securities may be less liquid and more volatile than U.S. and longer-established non-U.S. markets.

¹⁰ Bond investors should carefully consider risks such as interest rate risk, credit risk, securities lending, repurchase and reverse transactions risk. In general, bond prices rise when interest rates fall and fall when interest rates rise. This effect is usually more pronounced for bond with longer-term maturities.

¹¹ Covered call option writing is designed to enhance portfolio returns during certain markets. The trade-off is that in strong equity markets the upside potential of the equity investment is limited and may cause the investment to underperform the underlying securities.

¹² The LifePoints® Funds are a series of fund of funds which expose an investor to the risks of the underlying funds proportionate to their allocation. Investment in LifePoints® Funds involves direct expenses of each fund and indirect expenses of the underlying funds, which together can be higher than those incurred when investing directly in an underlying fund. The inception dates for the Russell LifePoints® Strategies are as follows: Russell LifePoints® Moderate Strategy Fund – October 2, 1997; Russell LifePoints® Balanced Strategy and Growth Strategy Funds – September 16, 1997; Russell LifePoints® Equity Growth Strategy Fund – September 30, 1997.

¹³ Inception for the Fidelity Asset Manager® Funds are: 40% – October 9, 2007; 60% – October 9, 2007; 85% – September 24, 1999. Fidelity® 500 Index Fund – February 17, 1988; Fidelity® Small Cap Index Fund – September 8, 2011; Fidelity® International Index Fund – November 5, 1991; Fidelity® NASDAQ Composite Index Fund – September 25, 2003.

¹⁴ Inception for the Vanguard Funds are: Vanguard Mid-Cap Index Fund – November 12, 2001; Vanguard Total World Stock Index Fund – February 7, 2019; Vanguard Total Bond Market Index Fund – November 12, 2001; Vanguard Real Estate Index Fund – November 12, 2001.

¹⁵ Inception for the JPMorgan Hedged Equity 3 Fund is February 26, 2021.

¹⁶ The SMNIX fund utilizes a market neutral strategy, the goal of which is to generate absolute returns that are due primarily to stock selection, rather than the returns and direction of the stock market. In addition to other investing risks, a market neutral fund has risks associated with short sales.

The Crossmark Steward Funds are distributed by Crossmark Distributors, Inc., member FINRA and SIPC, and advised by Crossmark Global Investments, Inc., an investment advisor registered with the U.S. Securities Exchange Commission (SEC).

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