

STEWART INVESTORS WORLDWIDE LEADERS FUND

PORTFOLIO OF INVESTMENTS

June 30, 2025 (Unaudited)

COMMON STOCKS – 97.2%	Shares	Fair Value
SOFTWARE – 10.8%		
Fortinet Inc. (United States) ^(a)	2,184	\$ 230,893
Roper Technologies Inc. (United States)	193	109,400
Synopsys Inc. (United States) ^(a)	174	89,206
		<u>\$ 429,499</u>
HEALTH CARE EQUIPMENT & SUPPLIES – 9.1%		
BioMerieux (France)	1,604	\$ 221,860
Hoya Corp. (Japan)	500	59,381
Sysmex Corp. (Japan)	4,800	83,555
		<u>\$ 364,796</u>
INSURANCE – 8.5%		
Brown & Brown Inc. (United States)	976	\$ 108,209
Chubb Ltd. (United States)	206	59,682
Markel Group Inc. (United States) ^(a)	85	169,776
		<u>\$ 337,667</u>
MACHINERY – 8.3%		
Atlas Copco AB (Sweden)	4,621	\$ 74,703
Knorr-Bremse A.G. (Germany)	1,102	106,891
Lincoln Electric Holdings Inc. (United States)	298	61,781
Techtronic Industries Co. Ltd. (Hong Kong)	3,500	38,619
Westinghouse Air Brake Technologies Corp. (United States)	234	48,988
		<u>\$ 330,982</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT – 7.9%		
KLA Corp. (United States)	128	\$ 114,655
Taiwan Semiconductor Manufacturing Co. Ltd. (Taiwan)	2,000	73,138
Texas Instruments Inc. (United States)	613	127,271
		<u>\$ 315,064</u>
TRADING COMPANIES & DISTRIBUTORS – 7.5%		
MonotaRO Co. Ltd. (Japan)	5,500	\$ 108,272
Watsco Inc. (United States)	435	192,105
		<u>\$ 300,377</u>
AUTOMOBILES – 7.2%		
Mahindra & Mahindra Ltd. (India)	7,771	\$ 288,438
ELECTRICAL EQUIPMENT – 5.6%		
ABB Ltd. (Switzerland)	1,505	\$ 90,193

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PORTFOLIO OF INVESTMENTS (Continued)

June 30, 2025 (Unaudited)

COMMON STOCKS — Continued	Shares	Fair Value
WEG S.A. (Brazil)	16,800	\$ 132,282
		<u>\$ 222,475</u>
BANKS — 5.0%		
HDFC Bank Ltd. (India)	8,533	<u>\$ 199,207</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 4.9%		
Samsung Electronics Co. Ltd. (South Korea)	4,457	<u>\$ 197,096</u>
COMMUNICATIONS EQUIPMENT — 4.7%		
Arista Networks Inc. (United States) ^(a)	1,825	<u>\$ 186,716</u>
AIR FREIGHT & LOGISTICS — 3.0%		
Deutsche Post A.G. (Germany)	2,572	<u>\$ 119,135</u>
BROADLINE RETAIL — 2.9%		
Alibaba Group Holding Ltd. (China)	8,200	<u>\$ 116,079</u>
CHEMICALS — 2.7%		
Linde PLC (United States)	230	<u>\$ 107,911</u>
GROUND TRANSPORTATION — 2.6%		
Old Dominion Freight Line Inc. (United States)	651	<u>\$ 105,657</u>
PERSONAL CARE PRODUCTS — 2.1%		
Beiersdorf A.G. (Germany)	657	<u>\$ 82,584</u>
BUILDING PRODUCTS — 1.7%		
Carlisle Cos. Inc. (United States)	186	<u>\$ 69,452</u>
HOUSEHOLD DURABLES — 1.7%		
NVR Inc. (United States) ^(a)	9	<u>\$ 66,471</u>

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PORTFOLIO OF INVESTMENTS (Continued)

June 30, 2025 (Unaudited)

COMMON STOCKS — Continued	Shares	Fair Value
HOTELS, RESTAURANTS & LEISURE – 1.0%		
Trip.com Group Ltd. (China)	650	\$ 38,067
TOTAL COMMON STOCKS—97.2% (Cost \$3,780,937)		<u>\$3,877,673</u>
TOTAL INVESTMENTS—97.2% (Cost \$3,780,937).....		<u>\$3,877,673</u>
Other Assets in Excess of Liabilities – 2.8%.....		<u>\$ 113,524</u>
NET ASSETS—100.0%		<u><u>\$3,991,197</u></u>

(a) Non-income producing security.