



Form ADV Part 2B  
Brochure Supplement

Howard J. "Rusty" Leonard

Stewardship Partners Investment Counsel, Inc.

PO Box 157, Matthews, NC 28106

1-800-930-6949

December 15, 2025

This brochure supplement provides information about Rusty Leonard that supplements the Stewardship Partners brochure. You should have received a copy of that brochure. Please contact our CCO, if you did not receive Stewardship Partners' brochure or if you have any questions about the contents of this supplement.

*Additional information about Rusty Leonard is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)*

**EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Howard J. "Rusty" Leonard is President of Stewardship Partners. Mr. Leonard founded Stewardship Partners in 2000 after serving as EVP and Portfolio Manager for Templeton Investment Counsel.

Mr. Leonard (b. 1959) graduated from Temple University in 1981 with a double major in Finance and Economics. He received the Chartered Financial Analyst (CFA) designation at the age of 25. Mr. Leonard is a charter member of Kingdom Advisors.

**Education**

Bachelor of Business Administration, Finance/Economics, Temple University, 1981

**Business Background**

President, Stewardship Partners (2025-Present)

Chief Executive Officer, Stewardship Partners (2001-2025)

EVP/Portfolio Manager, Templeton Investment Counsel (1989-2000)

**DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**OTHER BUSINESS ACTIVITIES**

Mr. Leonard and his wife Carol Leonard jointly own The Biblically Responsible Investing Institute (BRII). BRII provides information on the negative attributes of corporate behavior which is utilized by Stewardship Partners in the investment process.

Mr. Leonard and his wife Carol Leonard jointly founded Wall Watchers (MinistryWatch.com), a ministry which seeks to empower donors. Mr. Leonard is Chairman Emeritus and Mrs. Leonard is currently serving as a member of the board.

**ADDITIONAL COMPENSATION**

No information is applicable to this item for Mr. Leonard.

## SUPERVISION

Stewardship Partners has adopted written policies and procedures which are designed to set standards and internal controls for the firm, its employees, and its businesses and are also reasonably designed to detect and prevent any violations of regulatory requirements and the firm's policies and procedures. Every employee and manager is required to be responsible for and monitor those individuals and departments he or she supervises to detect, prevent and report any activities inconsistent with the firm's procedures, policies, high professional standards, or legal/regulatory requirements.

The Chief Compliance Officer has the overall responsibility for monitoring and testing compliance with Stewardship Partners' policies and procedures. The CCO may be contacted at 1-800-930-6949.



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Stephen M. duBarry

Stewardship Partners Investment Counsel, Inc.

PO Box 157, Matthews, NC 28106

1-800-930-6949

December 15, 2025

This brochure Supplement provides information about Stephen duBarry that supplements the Stewardship Partners brochure. You should have received a copy of that brochure. Please contact our CCO, if you did not receive Stewardship Partners' brochure or if you have any questions about the contents of this supplement.

*Additional information is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)*

**EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Stephen M. duBarry is Chief Executive Officer and Chief Compliance Officer of Stewardship Partners. Mr. duBarry joined Stewardship Partners in 2006.

Mr. duBarry (b. 1984) graduated from the University of Kentucky in 2006 with degrees in Finance and Computer Science. Mr. duBarry has been a Chartered Financial Analyst (CFA) charterholder since 2010.

**Education**

Bachelor of Business Administration, Finance, University of Kentucky, 2006

Bachelor of Science, Computer Science, University of Kentucky, 2006

**Business Background**

Chief Executive Officer and Chief Compliance Officer, Stewardship Partners (2025-Present)

President and Chief Compliance Officer, Stewardship Partners (2023-2025)

Chief Investment Officer – Quantitative Strategies, Stewardship Partners (2016-2023)

Director of Trading and Analytics, Stewardship Partners (2007-2016)

Assistant Trader, Stewardship Partners (2006-2007)

**DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**OTHER BUSINESS ACTIVITIES**

Mr. duBarry is President of The Biblically Responsible Investing Institute (BRII). BRII provides information on the negative attributes of corporate behavior which is utilized by Stewardship Partners in the investment process.

**ADDITIONAL COMPENSATION**

No information is applicable to this item for Mr. duBarry.

## SUPERVISION

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