

**Portfolio Holdings**
**Fund Facts**

Assets	\$66,040,098
Morningstar Category	World Large Stock

**Management**

Brent B. East, Portfolio Manager
David M. Basten, Managing Director
David D. Basten, President/CIO

**Maximum Sales Charge**

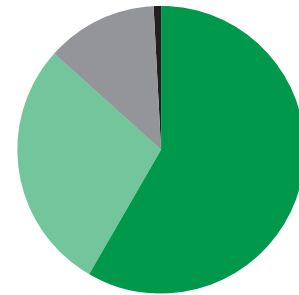
Class A: 5.75% initial charge
Class L: No CDSC. No front or back-end load; offers the client complete liquidity.

**Top Ten Holdings**

Name	% in Portfolio
Grupo Financiero Galicia SA Sponsored ADR Class B	0.81
ASOS plc	0.79
Nextar Media Group, Inc. Class A	0.74
KION GROUP AG	0.73
Thor Industries, Inc.	0.72
bioMerieux SA	0.72
Noah Holdings Ltd. Sponsored ADR Class A	0.70
Christian Dior SE	0.70
Big Yellow Group PLC	0.69
Valeo SA Sponsored ADR	0.68
<b>TOTAL</b>	<b>7.29</b>

**Fund Specifications**

	Class A (AFGGX)	Class L (APITX)	Class I (APGRX)
Incep.	07/01/2004	06/14/1985	05/31/2013
Cusip	028837-87-0	028837-10-2	028837-81-3
Alpha <sup>1</sup>	6.67	5.66	6.58
Beta <sup>1</sup>	0.77	0.77	0.77


**Portfolio Breakdown (%)**

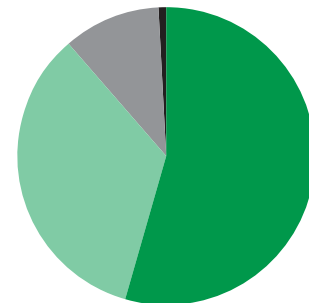
Domestic Equities	58.47
Developed International	28.46
Emerging Equities	12.25
Cash	0.81
<b>TOTAL</b>	<b>100.00</b>

**Average Annual Total Returns (%) as of December 31, 2017**

Class	Ticker	1 Year	3 Year	5 Year	10 Year	Inception
A <sup>1</sup>	AFGGX	27.50	9.97	12.41	5.96	7.99
A <sup>2</sup>	AFGGX	20.17	7.83	11.09	5.34	7.99
L	APITX	26.24	8.89	11.30	4.91	7.96
I <sup>3</sup>	APGRX	27.50	9.99	-	-	10.35

<sup>1</sup>without sales charge    <sup>2</sup>with 5.75% sales charge    <sup>3</sup>Inception Date: May 31, 2013

*The Performance quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 1-800-544-6060.*


**Asset Allocation (%)**

Large Cap Stocks	54.54
Mid Cap Stocks	34.34
Small Cap Stocks	10.31
Cash	0.81
<b>TOTAL</b>	<b>100.00</b>

**Portfolio Holdings**

ISSUER	RATING	COUPON	MATURITY	%	ISSUER	RATING	COUPON	MATURITY	%	ISSUER	RATING	COUPON	MATURITY	%					
<b>COMMERCIAL SERVICES</b>					<b>7.02</b>					<b>CONSUMER SERVICES</b>					<b>4.58</b>				
CDK Global Inc				0.60	Bojangles', Inc.				0.44	Bank of Communications Co., Ltd. Class H				0.43					
Copart, Inc.				0.62	Cintas Corporation				0.55	Berkshire Hathaway Inc. Class A				0.46					
FactSet Research Systems Inc.				0.59	Entercom Communications Corp.				0.43	Big Yellow Group PLC				0.49					
Gartner, Inc.				0.57	Liberty Expedia Holdings Inc				0.34	Brookfield Asset Management Inc.				0.60					
Genpact Limited				0.58	Liberty Media Corp.				0.44	Chubb Limited				0.56					
KAR Auction Services, Inc.				0.47	Lions Gate Entertainment Corp				0.49	CNO Financial Group, Inc.				0.38					
MAXIMUS, Inc.				0.51	Naspers Limited Sponsored ADR				0.58	Cresud SA Sponsored ADR				0.58					
RELX NV Sponsored ADR				0.60	Nexstar Media Group, Inc.				0.71	Essent Group Ltd.				0.52					
Robert Half International Inc.				0.53	Wolters Kluwer NV				0.60	Evercore Inc Class A				0.48					
Secom Co., Ltd. Un-sponsored ADR				0.46	<b>DISTRIBUTION SERVICES</b>					<b>0.40</b>									
SGS SA Un-sponsored ADR				0.45	Sinopharm Group Co., Ltd. Class H				0.40	<b>ELECTRONIC TECHNOLOGY</b>					<b>9.03</b>				
Viad Corp				0.48	<b>ELECTRONIC TECHNOLOGY</b>					<b>9.03</b>									
Worldpay, Inc. Class A				0.55	Apple Inc.				0.49	Harris Corporation				0.52					
<b>COMMUNICATIONS</b>					<b>2.82</b>					<b>HEALTH SERVICES</b>					<b>1.72</b>				
Chunghwa Telecom Co., Ltd				0.46	Cadence Design Systems, Inc.				0.44	Hexagon AB Class B				0.57					
KDDI Corporation				0.46	Harris Corporation				0.52	Hexcel Corporation				0.56					
Liberty Broadband Corp. Class A				0.48	Hexagon AB Class B				0.57	Integrated Device Technology, Inc.				0.52					
Liberty Broadband Corp. Class C				0.47	Hexcel Corporation				0.56	Intel Corporation				0.59					
T-Mobile US, Inc.				0.41	Integrated Device Technology, Inc.				0.52	Logitech International S.A.				0.52					
Telecom Argentina SA Sponsored ADR				0.54	Intel Corporation				0.59	Murata Manufacturing Co., Ltd.				0.46					
<b>CONSUMER DURABLES</b>					<b>6.23</b>					<b>HEALTH TECHNOLOGY</b>					<b>8.59</b>				
<b>CONSUMER NON-DURABLES</b>					<b>7.54</b>					<b>HEALTH TECHNOLOGY</b>					<b>8.59</b>				
Christian Dior SE				0.56	Palo Alto Networks, Inc.				0.36	bioMerieux SA				0.58					
Compania Cervecerias Unidas S.A.				0.59	Renishaw plc				0.47	Cantel Medical Corp.				0.49					
Constellation Brands, Inc. Class A				0.60	Rockwell Collins, Inc.				0.50	Celgene Corporation				0.34					
Fomento Economico Mexicano SAB de CV				0.46	Sensata Technologies Holding NV				0.51	China Medical System Holdings Ltd.				0.43					
Givaudan SA Un-sponsored ADR				0.50	Silicon Motion Technology Corporation				0.59	CSL Limited Un-sponsored ADR				0.42					
Henkel AG & Co. KGaA				0.46	Taiwan Semiconductor Manufacturing				0.44	DENTSPLY SIRONA, Inc.				0.51					
Hermes International SCA				0.51	Teledyne Technologies Incorporated				0.56	Emergent BioSolutions Inc.				0.61					
L'Oreal SA Un-sponsored ADR				0.48	Tokyo Electron Ltd.				0.44	Essilor International SA Un-sponsored ADR				0.44					
LVMH Moet Hennessy Louis Vuitton SE				0.56	Universal Display Corporation				0.48	Genmab A/S				0.36					
Nestle S.A. Sponsored ADR				0.38	<b>ENERGY MINERALS</b>					<b>0.56</b>									
NIKE, Inc. Class B				0.47	Transportadora de Gas del Sur SA				0.56	<b>FINANCE</b>					<b>14.39</b>				
Pernod Ricard SA Un-sponsored ADR				0.53	<b>FINANCE</b>					<b>14.39</b>									
Pigeon Corporation				0.46	AIA Group Limited Sponsored ADR				0.52	Aircastle Limited				0.50					
Shiseido Company,Limited				0.53	Aircastle Limited				0.50	Aon plc				0.47					
Yue Yuen Industrial				0.44	Aon plc				0.47	Aspen Insurance Holdings Limited				0.30					
					Banco Macro SA Sponsored ADR Class B				0.60	Banco Macro SA Sponsored ADR Class B				0.60					



## Portfolio Holdings

ISSUER	RATING	COUPON	MATURITY	%	ISSUER	RATING	COUPON	MATURITY	%	ISSUER	RATING	COUPON	MATURITY	%
ICON Plc				0.53	Kingspan Group Plc Un-sponsored ADR				0.60	Facebook, Inc. Class A				0.49
Neogen Corporation				0.47	KION GROUP AG				0.58	Fidelity National Information Svs, Inc.				0.58
Novo Nordisk A/S				0.45	LCI Industries				0.53	Intuit Inc.				0.56
Novozymes A/S				0.50	Lear Corporation				0.54	Medidata Solutions, Inc.				0.45
Regeneron Pharmaceuticals, Inc.				0.40	Littelfuse, Inc.				0.47	Open Text Corporation				0.42
Roche Holding Ltd				0.58	Masco Corporation				0.62	Oracle Corporation				0.45
STERIS Plc				0.60	NN, Inc.				0.55	SAP SE Sponsored ADR				0.59
Waters Corporation				0.56	Quanex Building Products Corporation				0.50	Tencent Holdings Ltd.				0.44
<b>INDUSTRIAL SERVICES</b>				<b>0.98</b>	SMC Corporation				0.47	Ultimate Software Group, Inc.				0.50
US Ecology, Inc.				0.51	Toro Company				0.48	<b>UTILITIES</b>				<b>0.98</b>
Waste Connections, Inc.				0.47	Valeo SA Sponsored ADR				0.65	Ormat Technologies, Inc.				0.62
<b>NON-ENERGY MINERALS</b>				<b>1.49</b>	Woodward, Inc.				0.43	<b>CASH</b>				<b>0.81</b>
Glencore plc				0.54	<b>RETAIL TRADE</b>				<b>3.83</b>	U.S. Dollar				0.07
Norsk Hydro ASA				0.48	Amazon.com, Inc.				0.48	REICH & TANG DEPOSIT ACCT				0.74
Universal Forest Products, Inc.				0.47	ASOS plc				0.56					
<b>PROCESS INDUSTRIES</b>				<b>4.77</b>	AutoZone, Inc.				0.46					
Agrium Inc.				0.44	Foot Locker, Inc.				0.50					
FMC Corporation				0.51	Liberty Interactive Corporation Ventures				0.47					
Graphic Packaging Holding Company				0.52	Lowe's Companies, Inc.				0.51					
IMCD N.V.				0.43	Nitori Holdings Co., Ltd.				0.50					
NewMarket Corporation				0.37	Ulta Beauty Inc				0.34					
PPG Industries, Inc.				0.47	<b>TECHNOLOGY SERVICES</b>				<b>12.37</b>					
Sekisui Chemical Co., Ltd.				0.49	Accenture Plc Class A				0.59					
Stora Enso Oyj				0.48	Adobe Systems Incorporated				0.54					
Symrise AG				0.61	Akamai Technologies, Inc.				0.62					
Tassal Group Limited				0.44	Alphabet Inc. Class A				0.40					
<b>PRODUCER MANUFACTURING</b>				<b>11.89</b>	Alphabet Inc. Class C				0.40					
A. O. Smith Corporation				0.50	Amadeus IT Group SA				0.48					
Allegion PLC				0.45	Amdocs Limited				0.50					
American Woodmark Corporation				0.64	Automatic Data Processing, Inc.				0.63					
ASSA ABLOY AB Un-sponsored				0.44	Blackbaud, Inc.				0.42					
Autoliv Inc.				0.49	CDW Corp.				0.55					
Fujitec Co Ltd Un-sponsored ADR				0.39	CommerceHub, Inc.				0.52					
Gentex Corporation				0.58	CommerceHub, Inc.				0.57					
Graco Inc.				0.62	Convergys Corporation				0.43					
Hitachi Metals, Ltd.				0.34	CoreLogic, Inc.				0.50					
IDEX Corporation				0.48	Criteo SA				0.28					
Jardine Matheson Holdings Limited				0.51	Ellie Mae, Inc.				0.48					

**Portfolio Holdings**
**Morningstar Percentile Rank for the Morningstar World Large Stock Category**

Class	Ticker	1 Year	3 Year	5 Year	10 Year	Inception
A Percentile Rank	AFGGX	24	26	23	23	—
L Percentile Rank	APITX	27	49	45	48	—
Instl Percentile Rank	APGRX	22	26	—	—	—
# of Funds in the Category	—	720	720	589	333	—

**Morningstar Rating™ in the World Stock Category**

**Overall ★★★★★ (4 star)**  
720 Funds in Category

As of December 31, 2017, a 4-star Overall Rating in the World Large Stock category for both the A and Institutional Shares.

The Morningstar Rating for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Fund had the following ratings as of 12/31/17 for the 3-year, 5-year, 10-year and Overall periods, respectively: (1) for AFGGX: 3 yr, 4 stars; 5 yr, 4 stars; 10 yr, 3 stars; Overall, 4 stars; (2) for APITX: 3 yr, 3 stars; 5 yr, 3 stars; 10 yr, 2 stars; Overall, 3 stars; (3) APGRX: 3 yr, 4 stars; Overall, 4 stars. The number of funds in the category: 3 yr, 720; 5 yr, 589; 10 yr, 333; Overall, 720.

**Notes + Important Disclosures**

**You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. The Fund’s prospectus contains this and other information about the Fund, and should be read carefully before investing. You may obtain a current copy of the fund’s prospectus by calling 1-800-544-6060.**

<sup>1</sup>Alpha and Beta measured against Morningstar World Large Stock Category. Alpha is a measure of risk of an investment relative to the best match market index. Beta is the sensitivity of a stock’s returns to the returns on the best match market index.

As of the May 31, 2017 prospectus, amended June 21, 2017, (1) Fund total operating expense ratios are: Class A, 1.48%; Class L, 2.48%; Institutional Class, 1.48% and (2) Fund adjusted annual operating expense ratios are: Class A, 1.44%, Class L, 2.44%, Insti-

tutional Class, 1.44% plus acquired fund fees and expenses of 0.04%. The Fund does not use fee waivers at this time.

An investment in an exchange-traded fund (ETF) generally presents the same primary risks as an investment in a conventional fund (i.e., one that is not exchange traded) that has the same investment objectives, strategies, and policies. The price of an ETF can fluctuate up or down, and the Fund could lose money investing in an ETF if the prices of the securities owned by the ETF go down. In addition, ETFs may be subject to the following risks that do not apply to conventional funds: (i) the market price of an ETF’s shares may trade above or below their net asset value; (ii) an active trading market for an ETF’s shares may not develop or be maintained; or (iii) trading of an ETF’s shares may be halted if the listing exchange’s officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock

prices) halts stock trading generally.

A Fund’s direct or indirect investments in foreign securities, including depositary receipts, involve risks not associated with investing in U.S. securities that can adversely affect the Fund’s performance. Foreign markets, particularly emerging markets, may be less liquid, more volatile and subject to less government supervision than domestic markets.

Small- and Mid-Cap investing involve greater risk not associated with investing in more established companies, such as greater price volatility, business risk, less liquidity and increased competitive threat.

Funds whose investments are concentrated in a specific industry or sector may be subject to a higher degree of market risk than funds whose investments are diversified. In addition, the Fund may be subject to specific risks of the technology sector, such as obsolescence.