

Portfolio Holdings
Fund Facts

Assets	\$64,334,195
Morningstar Category	World Large Stock

Portfolio Managers

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

Maximum Sales Charge

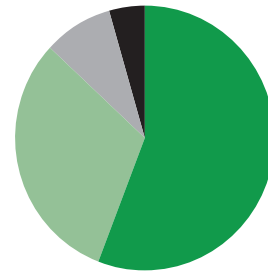
Class A: 2.25% initial charge
Class L: No CDSC. No front or back-end load; offers the client complete liquidity.

Top Ten Holdings

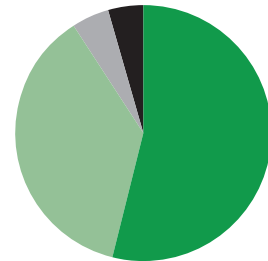
Name	% in Portfolio
Pigeon Corp.	0.72
Ubisoft Entertainment SA	0.69
SAP SE Sponsored ADR	0.68
Jack Henry & Associates, Inc.	0.68
Lowe's Companies, Inc.	0.67
Harris Corp.	0.66
Charles River Laboratories International, Inc.	0.66
Ollie's Bargain Outlet Holdings Inc.	0.66
Veeva Systems Inc. Class A	0.66
Sonova Holding AG Un-sponsored ADR	0.65
Total	7.00

Fund Specifications

	Class A (AFGGX)	Class L (APITX)	Class I (APGRX)
Incep.	07/01/04	06/14/85	05/31/13
Cusip	028837-87-0	028837-10-2	028837-81-3
Alpha ¹	4.93	4.93	4.94
Beta ¹	0.73	0.73	0.73


Portfolio Breakdown (%)

Domestic Equities	55.88
International Equities	31.14
Emerging Markets	8.82
Cash	4.16
Total	100.00


Asset Allocation (%)

Large Cap Stocks	54.03
Mid Cap Stocks	37.02
Small Cap Stocks	4.79
Cash	4.16
Total	100.00

Average Annual Total Returns (%) as of September 30, 2018

Class	Ticker	1 Year	3 Year	5 Year	10 Year	INCEPTION
A ¹	AFGGX	8.96	13.18	8.28	9.74	7.77
A ²	AFGGX	2.71	10.98	7.01	9.10	7.77
L	APITX	7.93	12.07	7.20	8.65	7.84
I ³	APGRX	9.03	13.21	8.29	—	9.40

¹without sales charge ²with 5.75% sales charge ³Inception 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.

Portfolio Holdings

ISSUER	TICKER	%	ISSUER	TICKER	%	ISSUER	TICKER	%
Equity (95.84%)								
Commercial Services (8.70%)								
AMN Healthcare Services, Inc.	AMN	0.53						
CDK Global Inc.	CDK	0.53						
Charles River Laboratories International, Inc.	CRL	0.63						
Copart, Inc.	CPRT	0.48						
Equifax Inc.	EFX	0.49						
FactSet Research Systems Inc.	FDS	0.49						
Genpact Ltd.	G	0.57						
Grand Canyon Education, Inc.	LOPE	0.52						
KAR Auction Services, Inc.	KAR	0.56						
M3, Inc.	MTHRF	0.46						
MAXIMUS, Inc.	MMS	0.46						
RELX PLC Sponsored ADR	RELX	0.55						
Robert Half International Inc.	RHI	0.43						
Secom Co., Ltd. Unsponsored ADR	SOMLY	0.51						
Teleperformance SE	TLPFY	0.47						
Viad Corp.	VVI	0.51						
Worldpay, Inc. Class A	WP	0.52						
Communications (1.41%)								
GCI Liberty, Inc. Class A	GLIBA	0.44						
KDDI Corp.	KDDIY	0.51						
T-Mobile US, Inc.	TMUS	0.46						
Consumer Durables (4.85%)								
D.R. Horton, Inc.	DHI	0.41						
Electronic Arts Inc.	EA	0.47						
KB Home	KBH	0.45						
Lennar Corp. Class A	LEN	0.41						
LKQ Corp.	LKQ	0.42						
Makita Corporation Sponsored ADR	MKTAY	0.54						
Nintendo Co., Ltd. Unsponsored ADR	NTDOY	0.41						
Redrow plc	RDW	0.46						
SEB SA	SK	0.37						
Take-Two Interactive Software, Inc.	TTWO	0.51						
Toll Brothers, Inc.	TOL	0.41						
Consumer Non-Durables (6.52%)								
Christian Dior SE		0.47						
Compania Cervecerias Unidas S.A. Sponsored ADR	CCU	0.56						
Constellation Brands, Inc. Class A	STZ	0.57						
Fomento Economico Mexicano SAB de CV Sponsored ADR Class B	FMX	0.49						
Givaudan SA Unsponsored ADR	GVDNY	0.54						
Henkel AG & Co. KGaA	HENOY	0.41						
Hermes International SCA	HESAY	0.44						
LVMH Moet Hennessy Louis Vuitton SE Unsponsored ADR	LVMUY	0.47						
Moncler SpA	BGLP23	0.45						
Monster Beverage Corp.	MNST	0.44						
Pigeon Corp.	PGENY	0.68						
Shiseido Company, Limited Sponsored ADR	SSDOY	0.54						
Yue Yuen Industrial (Holdings) Limited Unsponsored ADR	YUEIY	0.46						
Consumer Services (2.97%)								
Cintas Corp.	CTAS	0.49						
Gray Television, Inc.	GTN	0.49						
Liberty Media Corp. Series A Liberty SiriusXM	LSXMA	0.48						
Naspers Limited Sponsored ADR Class N	NPSNY	0.44						
Nexstar Media Group, Inc. Class A	NXST	0.53						
Wolters Kluwer NV Sponsored ADR	WTKWY	0.53						
Distribution Services (0.46%)								
Sinopharm Group Co., Ltd. Class H	B3ZVDV	0.46						
Electronic Technology (11.24%)								
Apple Inc.	AAPL	0.49						
Applied Materials, Inc.	AMAT	0.38						
Cadence Design Systems, Inc.	CDNS	0.48						
Harris Corporation	HRS	0.63						
HEICO Corporation	HEI	0.57						
Hexagon AB Class B	B1XF1L	0.48						
Hexcel Corporation	HXL	0.45						
Infineon Technologies AG Sponsored ADR	IFNYY	0.41						
Ingenico Group SA	INGIY	0.51						
Integrated Device Technology, Inc.	IDTI	0.60						
Energy Minerals (0.92%)								
Pioneer Natural Resources Company	PXD	0.41						
Transportadora de Gas del Sur SA Sponsored ADR Class B RegS	TGS	0.52						
Finance (13.34%)								
AerCap Holdings NV	AER	0.48						
AIA Group Limited Sponsored ADR	AAGIY	0.55						
AMERCO	UHAL	0.50						
American Tower Corporation	AMT	0.45						
Arthur J. Gallagher & Co.	AJG	0.47						
Banco Macro SA Sponsored ADR Class B	BMA	0.44						
Berkshire Hathaway Inc. Class A	BRK.A	0.50						
Big Yellow Group PLC	BYG	0.50						
CBRE Group, Inc. Class A	CBRE	0.43						
Charles Schwab Corporation	SCHW	0.45						
Chubb Limited	CB	0.52						
Cresud SA Sponsored ADR	CRESY	0.45						
Ebix, Inc.	EBIX	0.52						
Equinix, Inc.	EQIX	0.47						
Evercore Inc Class A	EVR	0.55						
Hanover Insurance Group, Inc.	THG	0.57						
Henderson Land Development Co. Ltd. Sponsored ADR	HLDCY	0.43						
Hong Kong Exchanges & Clearing Ltd.	HKXCY	0.42						
IPG Photonics Corporation	IPGP	0.41						
Logitech International S.A.	LOGI	0.52						
Murata Manufacturing Co., Ltd. Unsponsored ADR	MRAAY	0.54						
Orbotech Ltd.	ORBK	0.55						
Palo Alto Networks, Inc.	PANW	0.56						
Qorvo, Inc.	QRVO	0.46						
Renishaw plc	RNSHF	0.41						
Rockwell Collins, Inc.	COL	0.52						
Sensata Technologies Holding PLC	ST	0.50						
Silicon Motion Technology Corporation Sponsored ADR	SIMO	0.42						
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	TSM	0.50						
Teledyne Technologies Incorporated	TDY	0.50						
Tokyo Electron Ltd. Unsponsored ADR	TOELY	0.34						



Portfolio Holdings

ISSUER	TICKER	%
Equity (95.84%) (cont'd.)		
Itau Corpbanca Sponsored ADR	ITCB	0.48
LPL Financial Holdings Inc.	LPLA	0.43
Markel Corporation	MKL	0.55
Noah Holdings Ltd. Sponsored ADR Class A	NOAH	0.42
Ping An Insurance (Group) Company of China, Ltd. Sponsored ADR Class H	PNGAY	0.48
Raymond James Financial, Inc.	RJF	0.50
SVB Financial Group	SIVB	0.48
Tokio Marine Holdings, Inc.	TKOMY	0.45
UNIZO Holdings Company,Limited	3258	0.41
Zions Bancorporation, N.A.	ZION	0.43

Health Services (2.53%)

Centene Corporation	CNC	0.47
Chemed Corporation	CHE	0.59
EPS Holdings, Inc.	EPLYF	0.41
Fresenius Medical Care AG & Co. KGaA Sponsored ADR	FMS	0.54
LHC Group, Inc.	LHCG	0.51

Health Technology (9.33%)

Align Technology, Inc.	ALGN	0.52
bioMerieux SA	BFOLBX	0.54
Cantel Medical Corp.	CMD	0.44
China Biologic Products Holdings, Inc.	CBPO	0.50
China Medical System Holdings Ltd.	B6WY99	0.39
Cochlear Limited	CHEOF	0.45
CSL Limited Unsponsored ADR	CSLLY	0.56
Emergent BioSolutions Inc.	EBS	0.61
Genmab A/S	GMXAY	0.43
Hill-Rom Holdings, Inc.	HRC	0.45
Intuitive Surgical, Inc.	ISRG	0.50
Ipsen SA	BOR7JF	0.51
Masimo Corporation	MASI	0.52
Neogen Corporation	NEOG	0.40
Novo Nordisk A/S Sponsored ADR Class B	NVO	0.40
Novozymes A/S Unsponsored ADR Class B	NVZMY	0.49
Regeneron Pharmaceuticals, Inc.	REGN	0.44

ISSUER	TICKER	%
Sartorius Stedim Biotech SA	BYZ2QP	0.55
Sonova Holding AG Unsponsored ADR	SONVY	0.62

Industrial Services (1.53%)

DAI-DAN Co., Ltd.	1980	0.49
US Ecology, Inc.	ECOL	0.50
Waste Connections, Inc.	WCN	0.54

Non-Energy Minerals (0.90%)

Glencore plc Unsponsored ADR	GLNCY	0.45
Universal Forest Products, Inc.	UFPI	0.44

Process Industries (3.53%)

Graphic Packaging Holding Company	GPK	0.48
IMCD N.V.	BNCBD4	0.54
Nutrien Ltd.	NTR	0.50
Sekisui Chemical Co., Ltd.	4204	0.46
Sherwin-Williams Company	SHW	0.56
Symrise AG Unsponsored ADR	SYIEY	0.50
Tassal Group Limited	TSLLF	0.50

Producer Manufacturing (8.67%)

A. O. Smith Corporation	AOS	0.44
ASSA ABLOY AB Unsponsored ADR Class B	ASAZY	0.43
BorgWarner Inc.	BWA	0.40
Fujitec Co Ltd Unsponsored ADR	FJTCY	0.47
Gentex Corporation	GNTX	0.43
Graco Inc.	GGG	0.47
I.M.A. Industria Macchine Automatiche S.p.A.	IMA	0.45
IDEX Corporation	IEX	0.55
John Bean Technologies Corporation	JBT	0.52
Kingspan Group Plc Unsponsored ADR	KGSPY	0.46
KION GROUP AG	BB22L9	0.42
LCI Industries	LCII	0.34
Lear Corporation	LEA	0.45
Littelfuse, Inc.	LFUS	0.48
MinebeaMitsumi Inc.	MNBEF	0.49

ISSUER	TICKER	%
SMC Corporation	SMCAY	0.45
Toro Company	TTC	0.45
Valeo SA Sponsored ADR	VLEEY	0.45
Watsco, Inc.	WSO	0.52

Retail Trade (4.94%)

ASOS plc	ASOMY	0.47
AutoZone, Inc.	AZO	0.51
Dollar General Corporation	DG	0.53
Five Below, Inc.	FIVE	0.58
Howden Joinery Group PLC	HWDJF	0.47
Lowe's Companies, Inc.	LOW	0.64
Nitori Holdings Co., Ltd.	9843	0.51
Ollie's Bargain Outlet Holdings Inc	OLLI	0.63
Tractor Supply Company	TSCO	0.61

Technology Services (13.52%)

Accenture Plc Class A	ACN	0.50
Adobe Systems Incorporated	ADBE	0.59
Alphabet Inc. Class A	GOOGL	0.47
Alphabet Inc. Class C	GOOG	0.46
Amadeus IT Group SA Unsponsored ADR	AMADY	0.62
Blackbaud, Inc.	BLKB	0.46
CDW Corp.	CDW	0.54
Cerner Corporation	CERN	0.50
CoreLogic, Inc.	CLGX	0.54
Fidelity National Information Services, Inc.	FIS	0.49
GrubHub, Inc.	GRUB	0.47
Intuit Inc.	INTU	0.56
Jack Henry & Associates, Inc.	JKHY	0.65
Medidata Solutions, Inc.	MDSO	0.52
NetScout Systems, Inc.	NTCT	0.47
Open Text Corporation	OTEX	0.45
PayPal Holdings Inc	PYPL	0.53
Red Hat, Inc.	RHT	0.43
Sage Group plc	B8C3BL	0.39
SAP SE Sponsored ADR	SAP	0.65

Portfolio Holdings

ISSUER	TICKER	%	ISSUER	TICKER	%	ISSUER	TICKER	%
Tencent Holdings Ltd. Unsponsored ADR	TCEHY	0.45	Utilities (0.48%)			CASH (4.16%)		
Tyler Technologies, Inc.	TYL	0.49	Ormat Technologies, Inc.	ORA	0.48	Australian Dollar		0.01
Ubisoft Entertainment SA	B1L3CS	0.66				REICH & TANG DEPOSIT ACCT	RTDA	4.16
Veeva Systems Inc Class A	VEEV	0.62						
Weibo Corp Sponsored ADR Class A	WB	0.44						
WEX Inc.	WEX	0.56						
							TOTAL	100.00

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	50	39	52	24	—
L Percentile Rank	APITX	59	53	67	41	—
Instl Percentile Rank	APGRX	49	37	52	—	—
# of Funds in the Category	—	739	739	611	348	—

Morningstar Rating™ in the World Stock Category

Overall ★★ (3 star)
739 Funds in Category

As of September 30, 2018, the Funds A, L, and Institutional Shares received a 3-star Overall Rating in the World Large Stock category.

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 9/30/18 for the 3-year, 5-year, 10-year and Overall periods, respectively: (1) for AFGGX: 3 yr, 3 stars; 5 yr, 3 stars; 10 yr, 3 stars; Overall, 3 stars; (2) for APITX: 3 yr, 3 stars; 5 yr, 3 stars; 10 yr, 3 stars; Overall, 3 stars; (3) APGRX: 3 yr, 3 stars; 5 yr, 3 stars; 10 yr, 3 stars; Overall, 3 stars. The number of funds in the category: 3 yr, 739; 5 yr, 611; 10 yr, 348; Overall, 739.

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.

¹Alpha 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, 2018 prospectus, Fund total operating expense ratios are: Class A, 1.40%; Class L, 2.40%; Institutional Class, 1.40%. 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.