



### Reasons To Consider this Fund

- » The Master Allocation Fund is a strategically diversified fund that, by investing in other of our well diversified funds, can invest across industries, sectors and markets.
- » The Fund investments can include all market capitalizations and asset classes, as well as growth, value and capital-income segments in more than 30 countries around the world.
- » The Fund is generally appropriate for investors seeking long-term wealth appreciation.

### Fund Facts

Assets	\$26,304,318
Morningstar Category	Allocation – 85%+ Equity

### Portfolio Managers

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

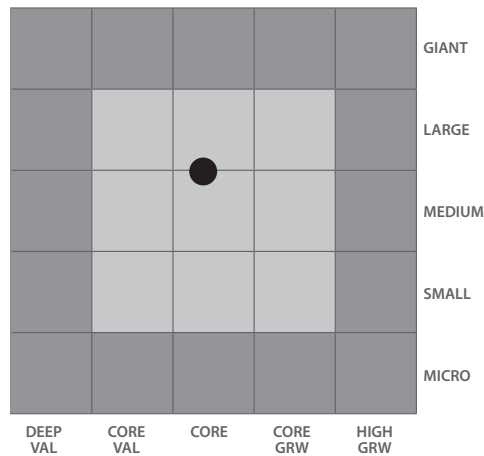
### Fund Specifications

	Class A (APIFX)	Class L (APILX)	Class I (APMAX)
Incep.	03/19/2009	03/19/2009	05/31/2013
Cusip	00186Q-10-8	00186Q-20-7	028837-75-5
Beta <sup>1</sup>	0.88	0.88	0.88

### Morning Star Ownership Zone

● Weighted Average of Holdings

● 75% of Fund's Stock Holdings



### Average Annual Total Returns (%) as of 9/30/2018

Class	Ticker	1 Year	3 Year	5 Year	10 Year	Inception
A <sup>1</sup>	APIFX	7.08	9.30	5.67	—	12.15
A <sup>2</sup>	APIFX	0.91	7.16	4.42	—	11.46
L	APILX	6.27	8.61	5.05	—	11.55
I <sup>3</sup>	APMAX	7.33	9.69	6.10	—	6.83

<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.*

**Lipper Ranking as of 9/30/2017 - Fund Classification: Flexible Portfolio**
**Class A (APIFX)<sup>4</sup>**

	LTD <sup>5</sup>	1 Year	3 Year	5 Year	10 Year
Numeric Rank	61	137	101	127	-
Percentile Rank	10	23	21	35	-
No. of Funds in Classification	668	615	497	369	-

**Class L (APILX)<sup>4</sup>**

	LTD <sup>5</sup>	1 Year	3 Year	5 Year	10 Year
Numeric Rank	68	169	135	177	-
Percentile Rank	11	28	28	48	-
No. of Funds in Classification	668	615	497	369	-

<sup>4</sup>Inception Date: March 19, 2009    <sup>5</sup>LTD-Launch to Date

Lipper Inc. - A Reuters Company, is a nationally recognized organization that ranks the performance of mutual funds within a universe of funds that have similar investment objectives. Rankings are historical based on total return performance with capital gains and dividends reinvested.

**Maximum Sales Charge**

**Class A:** 5.75% initial charge

**Class L:** No CDSC. No front or back-end load; offers the client complete liquidity.

**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>Beta measured against Morningstar Mid-Cap Blend Category. Beta is the sensitivity of a stock's returns to the returns on the best match market index.

Per the most recent prospectus, (1) Fund total operating expense ratios are: Class A, 2.56%;

Class L, 3.31%; Institutional Class, 2.31% and (2) Fund adjusted annual operating expense ratios are: Class A, 1.24%, Class L, 1.99%, Institutional Class, 0.99% plus acquired fund fee and expenses of 1.32%. The Fund does not use fee waivers at this time.

There is no guarantee that a diversified portfolio will outperform a non-diversified portfolio, or that diversification among different asset classes reduces risk. Each asset class presents unique risks that should be carefully considered before investing. Asset allocation and diversification do not ensure a profit or guarantee against loss. Current performance maybe lower or higher than the performance data quoted.

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.

Asset allocation and diversification do not ensure a profit or guarantee against loss. Mid-cap, Small-Cap and Micro-cap investing involves greater risk not associated with investing in more established companies, such as greater price volatility, business risk, less liquidity and increased competitive threat.