

Portfolio Holdings
Fund Facts

Assets	\$ 47,729,897
Morningstar Category	World Large Stock

Portfolio Managers

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

Maximum Sales Charge

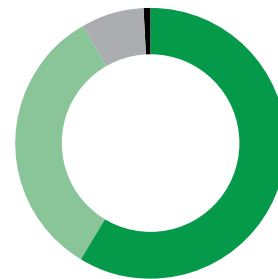
Class A: 5.75% initial charge
Class L: No CDSC. No front or back-end load; offers the client complete liquidity.

Top Ten Holdings

Name	% in Portfolio
Merck KGaA	0.75
AutoZone, Inc.	0.73
AMN Healthcare Services	0.73
Keyence Corporation	0.73
RELX PLC Sponsored ADR	0.72
Transportadora de Gas del Sur SA Sponsored ADR	0.72
NXP Semiconductors NV	0.72
Adidas AG Sponsored ADR	0.71
Industria de Diseno Textil, S.A. Un-sponsored ADR	0.71
Chemed Corporation	0.71
Total	7.23

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
Alpha¹	0.86	0.86	0.86
Beta¹	5.94	4.92	5.49


Portfolio Breakdown (%)

Domestic Equities	58.66
International Equities	33.22
Emerging Markets	7.56
Cash	0.56
Total	100.00


Asset Allocation (%)

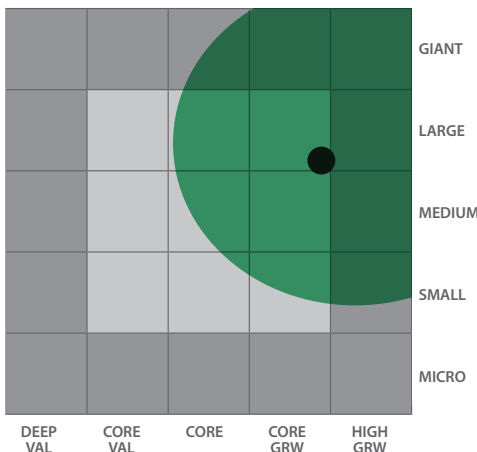
Large Cap Stocks	56.41
Mid Cap Stocks	32.93
Small Cap Stocks	10.10
Cash	0.56
Total	100.00

Average Annual Total Returns (%) as December 31, 2018

Class	Ticker	1 Year	3 Year	5 Year	10 Year	Inception
A ¹	AFGGX	-13.57	5.48	2.88	12.05	6.35
A ²	AFGGX	-18.52	3.43	1.67	11.39	6.35
L	APITX	-14.46	4.43	1.85	10.93	7.21
I ³	APGRX	-13.60	5.51	2.88	—	5.62

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.


Morning Star Ownership Zone

- Weighted Average of Holdings
- 75% of Fund's Stock Holdings

Portfolio Holdings

ISSUER	TICKER	%	ISSUER	TICKER	%	ISSUER	TICKER	%
Equity (99.44%)								
Communication Services (6.04)								
Electronic Arts Inc.	EA	0.41	Lowe's Companies, Inc.	LOW	0.69	Markel Corporation	MKL	0.65
Nintendo Co., Ltd. Unsponsored ADR	NTDOY	0.40	Nitori Holdings Co., Ltd.	9843	0.60	Ping An Insurance (Group) Company of China, Ltd. Sponsored ADR Class H	PNGAY	0.56
Take-Two Interactive Software, Inc.	TTWO	0.51	Ross Stores, Inc.	ROST	0.54	Tokio Marine Holdings, Inc.	8766	0.57
Ubisoft Entertainment SA	B1L3CS	0.65	TJX Companies Inc	TJX	0.52	Health Care (14.67%)		
Alphabet Inc. Class A	GOOGL	0.27	Tractor Supply Company	TSCO	0.57	CSL Limited Unsponsored ADR	CSLLY	0.68
Alphabet Inc. Class C	GOOG	0.27	adidas AG Sponsored ADR	ADDYY	0.71	Emergent BioSolutions Inc.	EBS	0.54
Tencent Holdings Ltd. Unsponsored	TCEHY	0.58	Christian Dior SE	406139	0.55	Genmab A/S	459573	0.59
Gray Television, Inc.	GTN	0.55	Hermes International SCA	525397	0.49	Regeneron Pharmaceuticals, Inc.	REGN	0.54
Naspers Limited Sponsored ADR Class	NPSNY	0.55	Kering SA Unsponsored ADR	PPRUY	0.64	Align Technology, Inc.	ALGN	0.59
Nexstar Media Group, Inc. Class A	NXST	0.69	Moncler SpA	BGLP23	0.46	bioMerieux SA	BFOLBX	0.57
KDDI Corporation	9433	0.60	Consumer Staples (2.86%)			Cooper Companies, Inc.	COO	0.26
T-Mobile US, Inc.	TMUS	0.55	Anheuser-Busch InBev SA/NV Sponsored ADR	BUD	0.60	Hill-Rom Holdings, Inc.	HRC	0.57
Consumer Discretionary (15.68%)								
Fox Factory Holding Corp.	FOXF	0.40	Constellation Brands, Inc. Class A	STZ	0.57	Intuitive Surgical, Inc.	ISRG	0.56
Gentex Corporation	GNTX	0.55	Fomento Economico Mexicano SAB de CV Sponsored ADR Class B	FMX	0.57	Masimo Corporation	MASI	0.60
LCI Industries	LCII	0.57	Monster Beverage Corporation	MNST	0.50	Neogen Corporation	NEOG	0.43
Lear Corporation	LEA	0.51	Costco Wholesale Corporation	COST	0.59	Sonova Holding AG Unsponsored ADR	SONVY	0.68
Grand Canyon Education, Inc.	LOPE	0.60	Henkel AG & Co. KGaA	500246	0.51	AMN Healthcare Services, Inc.	AMN	0.73
Compass Group Plc Sponsored ADR	CMPGY	0.34	Pigeon Corporation	7956	0.69	Chemed Corporation	CHE	0.71
Texas Roadhouse, Inc.	TXRH	0.19	Shiseido Company, Limited Sponsored ADR	SSDOY	0.59	Fresenius Medical Care AG & Co. KGaA	FMS	0.46
KB Home	KBH	0.48	British American Tobacco PLC Sponsored ADR	BTI	0.56	LHC Group, Inc.	LHCG	0.62
SEB SA	479213	0.37	Energy (0.72%)			Sinopharm Group Co., Ltd. Class H	B3ZVDV	0.53
Sekisui Chemical Co., Ltd.	4204	0.49	Transportadora de Gas del Sur SA Sponsored ADR Class B RegS	TGS	0.72	Universal Health Services, Inc. Class B	UHS	0.63
ASOS plc	309272	0.24	Financials (7.44%)			Cerner Corporation	CERN	0.54
GrubHub, Inc.	GRUB	0.35	Itau Corpanca Sponsored ADR	ITCB	0.56	Medidata Solutions, Inc.	MDSO	0.64
Liberty Media Corp. Series A Liberty	LSXMA	0.55	SVB Financial Group	SIVB	0.39	Veeva Systems Inc Class A	VEEV	0.69
Nautilus Inc	NLS	0.39	Charles Schwab Corporation	SCHW	0.51	Sartorius Stedim Biotech SA	BYZ2QP	0.54
Dollar General Corporation	DG	0.70	FactSet Research Systems Inc.	FDS	0.58	Thermo Fisher Scientific Inc.	TMO	0.60
Ollie's Bargain Outlet Holdings Inc	OLLI	0.58	LPL Financial Holdings Inc.	LPLA	0.55	Merck KGaA	474184	0.75
AutoZone, Inc.	AZO	0.73	Noah Holdings Ltd. Sponsored ADR Class A	NOAH	0.58	Shire PLC Sponsored ADR	SHPG	0.61
FAST RETAILING CO., LTD. Unsponsored	FRCOY	0.34	Raymond James Financial, Inc.	RJF	0.54	Industrials (21.42%)		
Five Below, Inc.	FIVE	0.62	Berkshire Hathaway Inc. Class A	BRK.A	0.64	Harris Corporation	HRS	0.67
Industria de Diseno Textil, S.A.	IDEXY	0.71	AIA Group Limited Sponsored ADR	AAGIY	0.69	HEICO Corporation	HEI	0.64
Lithia Motors, Inc. Class A	LAD	0.19	Arthur J. Gallagher & Co.	AJG	0.63	Hexcel Corporation	HXL	0.51
						United Technologies Corporation	UTX	0.20
						A. O. Smith Corporation	AOS	0.47

Portfolio Holdings

ISSUER	TICKER	%	ISSUER	TICKER	%	ISSUER	TICKER	%
Equity (99.44%) (cont'd.)			Information Technology (20.87%)					
Apogee Enterprises, Inc.	APOG	0.39	NetScout Systems, Inc.	NTCT	0.59	Intuit Inc.	INTU	0.65
ASSA ABLOY AB Un-sponsored ADR Class B	ASAZY	0.51	Palo Alto Networks, Inc.	PANW	0.63	Open Text Corporation	OTEX	0.52
Kingspan Group Plc Un-sponsored ADR	KGSPY	0.56	CDW Corp.	CDW	0.66	SAP SE Sponsored ADR	SAP	0.70
Universal Forest Products, Inc.	UFPI	0.44	Control4 Corporation	CTRL	0.39	Tyler Technologies, Inc.	TYL	0.50
Cintas Corporation	CTAS	0.56	Hexagon AB Class B	B1XFTL	0.51	Apple Inc.	AAPL	0.46
Copart, Inc.	CPRT	0.60	II-VI Incorporated	IIVI	0.20	Logitech International S.A.	LOGI	0.49
KAR Auction Services, Inc.	KAR	0.60	Keyence Corporation	KYCCF	0.73	Materials (2.88%)		
Rollins, Inc.	ROL	0.60	Littelfuse, Inc.	LFUS	0.56	Givaudan SA Un-sponsored ADR	GVDNY	0.68
Secom Co., Ltd. Un-sponsored ADR	SOMLY	0.69	Murata Manufacturing Co., Ltd. Un-sponsored ADR	MRAAY	0.64	Novozymes A/S Un-sponsored ADR Class B	NVZMY	0.53
US Ecology, Inc.	ECOL	0.58	Novanta Inc	NOVT	0.20	Sherwin-Williams Company	SHW	0.65
Viad Corp	VVI	0.58	Orbotech Ltd.	ORBK	0.70	Symrise AG Un-sponsored ADR	SYIEY	0.54
Waste Connections, Inc.	WCN	0.67	Rogers Corporation	ROG	0.40	Graphic Packaging Holding Company	GPK	0.49
Nidec Corporation Sponsored ADR	NJDCY	0.68	Accenture Plc Class A	ACN	0.56	Real Estate (3.91%)		
Sensata Technologies Holding PLC	ST	0.61	Amadeus IT Group SA Un-sponsored ADR	AMADY	0.62	American Tower Corporation	AMT	0.66
Roper Technologies, Inc.	ROP	0.61	Broadridge Financial Solutions, Inc.	BR	0.54	Big Yellow Group PLC	028694	0.62
Douglas Dynamics, Inc.	PLOW	0.20	CoreLogic, Inc.	CLGX	0.49	Equinix, Inc.	EQIX	0.51
Fujitec Co Ltd Un-sponsored ADR	FJTCY	0.51	ExlService Holdings, Inc.	EXLS	0.20	Federal Realty Investment Trust	FRT	0.61
Graco Inc.	GGG	0.57	Fidelity National Information Services, Inc.	FIS	0.62	Cresud SA Sponsored ADR	CRESY	0.54
IDEX Corporation	IEX	0.62	Genpact Limited	G	0.24	Henderson Land Development Co. Ltd. Sponsored ADR	HLDCY	0.57
John Bean Technologies Corporation	JBT	0.42	Jack Henry & Associates, Inc.	JKHY	0.68	HFF, Inc. Class A	HF	0.39
KION GROUP AG	BB22L9	0.46	MAXIMUS, Inc.	MMS	0.62	Utilities (0.48%)		
Makita Corporation Sponsored ADR	MKTAY	0.52	PayPal Holdings Inc	PYPL	0.68	Ormat Technologies, Inc.	ORA	0.62
RBC Bearings Incorporated	ROLL	0.39	WEX Inc.	WEX	0.52	CASH (0.56%)		
SMC Corporation	6273	0.57	Worldpay, Inc. Class A	WP	0.52	U.S. Dollar	—	0.56
Toro Company	TTC	0.56	ASML Holding NV ADR	ASML	0.68			
Equifax Inc.	EFX	0.46	Cabot Microelectronics Corporation	CCMP	0.20			
Recruit Holdings Co., Ltd.	6098	0.64	Integrated Device Technology, Inc.	IDTI	0.63			
RELX PLC Sponsored ADR	RELX	0.72	NXP Semiconductors NV	NXPI	0.72			
Teleperformance SE	599933	0.53	Silicon Motion Technology Corporation Sponsored ADR	SIMO	0.55			
Wolters Kluwer NV Sponsored ADR	WTKWY	0.67	Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	TSM	0.56			
AMERCO	UHAL	0.61	Tokyo Electron Ltd. Un-sponsored ADR	TOELY	0.38			
AerCap Holdings NV	AER	0.66	Adobe Inc.	ADBE	0.66			
IMCD N.V.	BNCBD4	0.60	Dassault Systemes SA Sponsored ADR	DASTY	0.69			
Watsco, Inc.	WSO	0.55				TOTAL		100.00

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

Class	Ticker	1 Year	3 Year	5 Year	10 Year
A Percentile Rank	AFGGX	85	58	68	9
L Percentile Rank	APITX	88	71	81	20
Instl Percentile Rank	APGRX	85	57	68	—
# of Funds in the Category		729	729	618	360

Morningstar Rating™ in the World Stock Category

Overall ★★★★★ (4 star)
729 Funds in Category

As of December 31, 2018, the Fund's A-Share received a 4-star Overall Rating in the Morningstar 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 12/31/18 for the 3-year, 5-year, 10-year and Overall periods, respectively: (1) for AFGGX: 3 yr, 3 stars; 5 yr, 2 stars; 10 yr, 5 stars; Overall, 4 stars; (2) for APITX: 3 yr, 2 stars; 5 yr, 2 stars; 10 yr, 4 stars; Overall, 3 stars; (3) APGRX: 3 yr, 3 stars; 5 yr, 2 stars; 10 yr, 4 stars; Overall, 2 stars. The number of funds in the category: 3 yr, 729; 5 yr, 618; 10 yr, 360; Overall, 729.

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.