

Portfolio Holdings
Asset Allocation (%)

Fixed Income	68.60
Equities	29.28
Cash	2.12
Total	100.0

Fund Facts

Total Net Assets	\$661,032,122
Average Duration¹	2.92

Fixed Income Breakdown (%)

Corporate Bonds ³	62.52
Preferreds ⁴	2.93
Structured Notes	2.44
Asset Backed Securities	0.71
Total	68.60

¹Includes Structured Notes, Preferred, and Corporate Bonds not rated by S&P, Moody's, Fitch, Egan Jones, or Kroll.

Bond Credit Rating Exposure (%)

A	1.91
BBB	14.07
BB	25.44
B	18.26
CCC	0.05
NR*	8.86
Total	68.60

Share Class

Class	I	A	L
Ticker	APIIX	APIUX	AFFIX

Asset Allocation Details (%)

STOCKS	29.28
Equity	29.28
Commercial Services	0.22
Communications	0.51
Consumer Durables	0.09
Consumer Non-Durables	0.54
Consumer Services	0.88
Distribution Services	0.34
Electronic Technology	2.16
Energy Minerals	3.04
Financials	10.77
Funds	3.05
Health Services	1.32
Health Technology	1.32
Industrial Services	1.14
Non-Energy Minerals	0.26
Process Industries	1.14
Producer Manufacturing	1.09
Retail Trade	0.89
Technology Services	0.60
Transportation	0.42
Utilities	0.66

Asset Allocation Details (%)

FIXED INCOME	68.60
Corporate Bonds	62.52
Financials	20.59
Industrials	39.79
Utilities	2.13
Structured Notes	2.44
Preferreds	2.93
Financials	1.22
Industrials	1.68
Utilities	0.03
Asset Backed Securities	0.71

Top Ten Holdings

Ticker	Name	Weight
Corp. Bond	Transocean, Inc.	2.31
NRZ	New Residential Investment	2.30
YOVIX	Yorktown Small Cap Fund	2.06
Corp. Bond	XI Group Plc	1.87
Corp. Bond	Everest Reinsurance Holdings	1.53
Corp. Bond	General Electric Co.	1.50
Corp. Bond	Colony Capital, Inc.	1.46
Corp. Bond	Portfolio Recovery Associates	1.44
Corp. Bond	Cvr Refining Llc	1.35
Corp. Bond	Unisys Corp.	1.28
	Total	17.1

Notes + Important Disclosures

¹ Duration measures the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.

² Average Individual Corporate Bond Price: 97.81

³ Average Preferred/Baby Bond Price: 24.28

Ratings provided by Standard & Poor's (S&P), Moody's, Fitch, Egan Jones & Kroll. If a bond is rated by all five, S&P rating will be used. If a bond is not rated by S&P, Moody's rating will be used. If a bond is not rated by S&P or Moody's, Fitch rating will be used. If a bond is not rated by S&P, Moody's or Fitch, Egan Jones will be used. If a bond is not rated by S&P, Moody's, Fitch or Egan Jones, Kroll will be used. If a bond does not have a rating by all five, NR (Not Rated) will be used.

Portfolio Holdings

ISSUER	TICKER	%	ISSUER	TICKER	%	ISSUER	TICKER	%
Equity (29.28%)								
Commercial Services (0.22%)								
Omnicom Group Inc.	JCI	0.04	General Dynamics Corp.	GD	0.03	Invesco Ltd.	IVZ	0.11
Johnson Controls International	MAN	0.16	Intel Corp.	INTC	0.33	KeyCorp.	KEY	0.19
ManpowerGroup Inc.	OMC	0.02	KLA-Tencor Corp.	KLAC	0.18	KKR Real Estate Finance Trust Inc.	KREF	0.30
Communications (0.51%)								
AT&T Inc.	T	0.33	Lam Research Corp.	LRCX	0.28	Ladder Capital Corp.	LADR	0.35
Verizon Communications Inc.	VZ	0.18	Lockheed Martin Corp.	LMT	0.23	Lazard Ltd.	LAZ	0.11
Consumer Durables (0.09%)								
Ethan Allen Interiors Inc.	ETH	0.03	NetApp, Inc.	NTAP	0.02	Life Storage, Inc.	LSI	0.09
Polaris Industries Inc.	PII	0.02	Skyworks Solutions, Inc.	SWKS	0.17	LTC Properties, Inc.	LTC	0.09
Stanley Black & Decker, Inc.	SWK	0.04	Texas Instruments Inc.	TXN	0.10	MFA Financial, Inc.	MFA	0.52
Consumer Non-Durables (0.54%)								
Coca-Cola Co.	KO	0.11	Energy Minerals (3.04%)					
General Mills, Inc.	GIS	0.16	BP p.l.c. Sponsored ADR	BP	0.99	Moelis & Co.	MC	0.01
Kimberly-Clark Corp.	KMB	0.02	Chevron Corp.	CVX	0.19	Navient Corp.	NAVI	0.02
PepsiCo, Inc.	PEP	0.07	Exxon Mobil Corp.	XOM	0.61	New Residential Investment Corp.	NRZ	2.30
Philip Morris International Inc.	PM	0.16	National Fuel Gas Co.	NFG	0.09	Newmark Group, Inc.	NMRK	0.23
Procter & Gamble Co.	PG	0.02	Occidental Petroleum Corp.	OXY	0.08	Old Republic International Corp.	ORI	0.04
Consumer Services (0.88%)								
Carnival Corp.	CCL.U	0.15	PBF Energy, Inc.	PBF	0.09	People's United Financial, Inc.	PBCT	0.03
Comcast Corp.	CMCSA	0.05	Phillips 66	PSX	0.04	Prudential Financial, Inc.	PRU	0.25
Extended Stay America, Inc.	STAY.U	0.08	Royal Dutch Shell Plc	RDSA	0.95	Redwood Trust, Inc.	RWT	0.34
Las Vegas Sands Corp.	LVS	0.02	Financial (10.77%)					
McDonald's Corp.	MCD	0.20	Aircastle Ltd.	AYR	0.09	SEI Investments Co.	SEIC	0.03
Royal Caribbean Cruises Ltd.	RCL	0.17	Ally Financial Inc.	ALLY	0.50	Starwood Property Trust, Inc.	STWD	0.61
Starbucks Corp.	SBUX	0.11	American International Group, Inc.	AIG	0.07	TPG RE Finance Trust, Inc.	TRTX	0.47
Walt Disney Co.	DIS	0.09	Ares Commercial Real Estate Corp.	ACRE	0.61	Two Harbors Investment Corp.	TWO*D	0.14
Distribution Services (0.34%)								
Cardinal Health, Inc.	CAH	0.01	Ares Management Corp.	ARES	0.51	Two Harbors Investment Corp.	TWO	0.06
Fastenal Co.	FAST	0.17	Bank of America Corp.	BAC	0.28	Funds (3.05%)		
MSC Industrial Direct Co., Inc.	MSM	0.16	BGC Partners, Inc.	BGCP	0.38	Yorktown Mid Cap Fund I	YWBIX	0.99
Electronic Technology (2.16%)								
Boeing Company	BA	0.17	BlackRock, Inc.	BLK	0.13	Yorktown Small Cap Fund I	YOVIK	2.06
Broadcom Inc.	AVGO	0.24	Chimera Investment Corp.	CIM	0.09	Health Services (0.01%)		
Cisco Systems, Inc.	CSCO	0.41	Chubb Ltd.	CB	0.03	Healthcare Services Group, Inc.	HCSG	0.01
						Health Technology (1.32%)		
						Amgen Inc.	ABBV	0.14
						AbbVie, Inc.	AGN	0.21
						Allergan plc	AMGN	0.04
						Astrazeneca PLC Sponsored ADR	AZN	0.06
						Eli Lilly and Co.	LLY	0.12
						Johnson & Johnson	JNJ	0.18
						Medtronic plc	MDT	0.02
						Merck & Co., Inc.	MRK	0.23
						Pfizer Inc.	PFE	0.32



Portfolio Holdings

ISSUER	TICKER	%	ISSUER	TICKER	%	ISSUER	COUPON	MATURITY	%	
Equity (29.28%) (cont.)										
Industrial Services (1.14%)										
Antero Midstream Corp.	AM	0.06	Hubbell Inc.	HUBB	0.02	Hertz Corp.	5.875	10/15/20	0.16	
Covanta Holding Corp.	CVA	0.10	Illinois Tool Works Inc.	ITW	0.04	Ilfc E Capital Trust	4.765	12/21/65	0.12	
Kinder Morgan Inc.	KMI	0.24	Knoll, Inc.	KNL	0.01	Ilfc E-capital Trust	4.515	12/21/65	0.72	
Magellan Midstream Partners, L.P.	MMP	0.09	Lincoln Electric Holdings, Inc.	LECO	0.02	ILFC E-CAPITAL TRUST	4.515	12/21/65	0.07	
ONEOK, Inc.	OKE	0.11	United Technologies Corp.	UTX	0.22	Jefferies Finance Llc	6.875	4/15/22	0.74	
SemGroup Corp.	SEMG	0.27	Retail Trade (0.89%)			Jefferies Finance Llc	7.250	8/15/24	0.45	
Shell Midstream Partners LP	SHLX	0.10	CVS Health Corp.	CVS	0.16	Ladder Capital Finance Holdings Lllp	5.250	10/1/25	0.34	
Williams Companies, Inc.	WMB	0.17	Home Depot, Inc.	HD	0.32	Lincoln Finance Ltd.	7.375	4/15/21	0.43	
Non-Energy Minerals (0.26%)			Kohl's Corp.	KSS	0.02	Pennymac Corp.	5.375	5/1/20	0.62	
Norbord Inc.	OSB	0.04	Lowe's Companies, Inc.	LOW	0.11	FINANCIAL CONGLOMERATES 2.31				
Nucor Corp.	NUE	0.04	Nordstrom, Inc.	JWN	0.01	Arlington Asset Investment Corp.	6.625	5/1/23	0.39	
Rio Tinto plc Sponsored ADR	RIO	0.09	PetMed Express, Inc.	PETS	0.10	Ascent Resources Utica Holdings Llc	10.000	4/1/22	0.35	
Steel Dynamics, Inc.	STLD	0.08	Tapestry, Inc.	TPR	0.07	Citigroup Inc.	5.875	3/31/69	0.31	
Process Industries (1.30%)			Target Corp.	TGT	0.02	Icahn Enterprises Finance Corp.	6.750	2/1/24	0.56	
Air Products and Chemicals, Inc.	APD	0.14	Walgreens Boots Alliance Inc.	WBA	0.08	Signet UK Finance Plc	4.700	6/15/24	0.71	
Archer-Daniels-Midland Co.	ADM	0.03	Technology Services (0.60%)			INVESTMENT BANKS/BROKERS 1.34				
Bunge Ltd.	BG	0.04	Accenture Plc	ACN	0.02	B. Riley Financial, Inc.	6.875	9/30/23	0.07	
Celanese Corp.	CE	0.02	International Business Machines Corp.	IBM	0.43	B. Riley Financial Inc	7.250	12/31/27	0.22	
Chemours Co.	CC	0.02	Microsoft Corp.	MSFT	0.15	B. Riley Financial Inc	7.500	5/31/27	0.13	
DowDuPont Inc.	DWDP	0.20	Transportation (0.42%)			Citadel Lp	5.375	1/17/23	0.78	
Eastman Chemical Co.	EMN	0.16	United Parcel Service, Inc.	UPS	0.42V	Medley LLC	6.875	8/15/26	0.03	
Huntsman Corp.	HUN	0.09	Utilities (0.66%)			Ready Capital Corporation	7.000	8/15/23	0.10	
International Paper Co.	IP	0.24	Dominion Energy Inc.	D	0.18	INVESTMENT MANAGERS 1.05				
LyondellBasell Industries NV	LYB	0.13	PPL Corp.	PPL	0.48	Fs Energy & Power Fund	7.500	8/15/23	0.80	
Packaging Corp. of America	PKG	0.04	Fixed Income (68.60%)			Hercules Capital, Inc.	4.625	10/23/22	0.15	
Schweitzer-Mauduit International, Inc.	SWM	0.12	Corporate Bonds(62.52%)			New Mountain Finance Corp	5.750	10/1/23	0.08	
WestRock Co.	WRK	0.09	Corporate Other (0.49%)			Saratoga Investment Corp.	6.250	8/31/25	0.02	
Producer Manufacturing (1.09%)						INVESTMENT TRUSTS/MUTUAL FUNDS 0.35				
A. O. Smith Corp.	AOS	0.02	Mai Holdings, Inc.	9.500	6/1/23	0.16	GMAC Capital Trust	8.469	2/15/40	0.20
Caterpillar Inc.	CAT	0.16	Mai Holdings, Inc.	9.500	6/1/23	0.34	Medley Capital Corp	6.125	3/30/23	0.16
Commercial Metals Co.	CMC	0.01	Financials (20.10%)			LIFE/HEALTH INSURANCE 0.72				
Cummins Inc.	CMI	0.12				Cno Financial Group, Inc.	4.500	5/30/20	0.16	
Eaton Corp. Plc	ETN	0.18	FINANCE/RENTAL/LEASING 4.59			Genworth Financial, Inc.	7.625	9/24/21	0.48	
Emerson Electric Co.	EMR	0.08	Diamond 1 Finance Corp.	8.350	7/15/46	0.56	Reinsurance Group Of America, Inc.	5.276	12/15/65	0.08
Honeywell International Inc.	HON	0.19	Ecaf I Ltd.	5.802	6/15/22	0.38	MAJOR BANKS 0.79			
						Bank Of Nova Scotia	4.650	3/31/69	0.48	
						Jpmorgan Chase & Co.	5.000	3/31/69	0.31	



Portfolio Holdings

ISSUER	COUPON	MATURITY	%	ISSUER	COUPON	MATURITY	%	ISSUER	COUPON	MATURITY	%
MULTI-LINE INSURANCE 2.68				CONTRACT DRILLING 2.57				Energy Transfer L.p. 6.250 3/31/69 0.65			
Hartford Financial Services Group, Inc.	4.809	2/12/47	0.81	Transocean Phoenix 2 Ltd.	7.750	10/15/24	0.26	Energy Transfer Operating, L.p.	5.754	11/1/66	0.61
Xl Group Plc	5.245	3/31/69	1.87	Transocean, Inc.	9.000	7/15/23	2.31	Nustar Logistics LP Notes	9.521	1/15/43	0.11
PROPERTY/CASUALTY INSURANCE 2.71				DATA PROCESSING SERVICES 0.32				Pbf Holding Co. Llc 7.000 11/15/23 0.75			
Amtrust Financial Services Inc.	6.125	8/15/23	0.75	Alliance Data Systems Corp.	5.875	11/1/21	0.32	Pbf Holding Co. Llc	7.250	6/15/25	1.21
Everest Reinsurance Holdings, Inc.	5.069	5/15/37	1.53	ELECTRONICS DISTRIBUTORS 0.46				Rose Rock Midstream,	5.625	11/15/23	1.02
Liberty Mutual Group, Inc.	5.516	3/15/37	0.43	Ingram Micro Inc.	5.000	8/10/22	0.46	Semgroup Corporation	6.375	3/15/25	0.79
REAL ESTATE DEVELOPMENT 1.26				FOOD 1.86				OIL & GAS PRODUCTION 2.14			
Cbl & Associates Lp	5.250	12/1/23	0.65	Land O'lakes, Inc.	7.250	3/31/69	0.52	Chesapeake Energy Corporation	8.000	1/15/25	0.32
Landmark Infrastructure Partners LP	7.382	3/31/69	0.04	Land O'lakes, Inc.	8.000	3/31/69	0.31	Gulfport Energy Corporation	6.000	10/15/24	0.60
Washington Prime Group Lp	5.950	8/15/24	0.57	Pilgrim's Pride Corp.	5.750	3/15/25	1.02	Meg Energy Corp.	7.000	3/31/24	0.44
REAL ESTATE INVESTMENT TRUSTS 1.68				FOREST PRODUCTS 0.54				Murphy Oil Corporation 6.875 8/15/24 0.65			
Chimera Investment Corp.	7.750	3/31/69	0.08	Norbord Inc.	6.250	4/15/23	0.54	Murphy Oil Corporation	7.050	5/1/29	0.13
Colony Capital, Inc.	3.875	1/15/21	1.46	HOMEBUILDING 0.20				OIL & GAS PRODUCTION/SERVICES/EQUIPMENT 2.07			
Colony Capital, Inc.	5.000	4/15/23	0.15	M.d.c. Holdings, Inc.	6.000	1/15/43	0.20	Dcp Midstream Llc	5.850	5/21/43	0.44
REGIONAL BANKS 0.47				INDUSTRIAL CONGLOMERATES 1.50				Southwestern Energy Company 7.500 4/1/26 1.16			
Credit Agricole	6.625	3/31/69	0.15	General Electric Company	5.000	3/31/69	1.50	Tidewater Inc.	8.000	8/1/22	0.47
Merchants Bancorp Inc.	7.000	3/31/69	0.31	INFORMATION TECHNOLOGY SERVICES 2.54				OIL REFINING/MARKETING 0.95			
SPECIALTY INSURANCE 0.15				Inception Merger Sub, Inc. 8.625 11/15/24 1.26				Pbf Logistics Lp 6.875 5/15/23 0.95			
Assurant, Inc.	7.000	3/27/48	0.15	Unisys Corporation	10.750	4/15/22	1.28	OTHER METALS/MINERALS 2.86			
Industrials (39.79%)				INTEGRATED OIL 0.16				First Quantum Minerals Ltd. 7.250 4/1/23 1.06			
AIRLINES 0.56				Cnx Resources Corporation 5.875 4/15/22 0.16				First Quantum Minerals Ltd. 7.250 5/15/22 0.86			
Latam Airlines Group Sa	4.500	11/15/23	0.56	MARINE SHIPPING 1.79				Kinross Gold Corporation 6.875 9/1/41 0.94			
ALUMINUM 1.15				Stena International Sarl 5.750 3/1/24 0.55				PHARMACEUTICALS 0.29			
Alcoa Europe Holding Bv	6.750	9/30/24	0.50	Teekay Corp.	8.500	1/15/20	1.24	Mallinckrodt International Finance Sa	5.750	8/1/22	0.29
Century Aluminum Company	7.500	6/1/21	0.64	METAL FABRICATION 1.16				PRECIOUS METALS 0.80			
APPAREL/FOOTWEAR 0.50				Mueller Industries, Inc. 6.000 3/1/27 1.16				Eldorado Gold Corp. 6.125 12/15/20 0.58			
Wolverine World Wide, Inc.	5.000	9/1/26	0.50	MISCELLANEOUS COMMERCIAL SERVICES 1.44				Kinross Gold Corp. 4.500 7/15/27 0.23			
APPAREL/FOOTWEAR RETAIL 0.41				Portfolio Recovery Associates, Inc. 3.000 8/1/20 1.44				SEMICONDUCTORS 0.47			
L Brands, Inc.	6.875	11/1/35	0.41	MOTOR VEHICLES 0.60				Magnachip Semiconductor Corporation 6.625 7/15/21 0.47			
COMMERCIAL PRINTING/FORMS 0.93				Jaguar Land Rover Automotive 4.500 10/1/27 0.25				SPECIALTY TELECOMMUNICATIONS 0.04			
Quad/graphics, Inc.	7.000	5/1/22	0.93	Jaguar Land Rover Automotive	5.625	2/1/23	0.35	Hughes Satellite Systems Corp.	5.250	8/1/26	0.04
COMPUTER PERIPHERALS 1.41				OIL & GAS PIPELINES 0.33				TEXTILES 0.87			
Seagate Hdd Cayman	4.875	6/1/27	1.10	Genesis Energy	6.750	8/1/22	0.33	Rayonier A.m. Products, Inc.	5.500	6/1/24	0.87
Seagate Hdd Cayman	5.750	12/1/34	0.31	OIL & GAS PIPELINES/REFINING/MARKETING 7.49				TOBACCO 0.73			
CONSTRUCTION MATERIALS 0.23				Andeavor Logistics Lp 6.875 3/31/69 0.84				Vector Group Ltd. 6.125 2/1/25 0.73			
Standard Industries, Inc. (New Jersey)	6.000	10/15/25	0.23	Cvr Refining Llc	6.500	11/1/22	1.35	WHOLESALE DISTRIBUTORS 0.45			
				Dcp Midstream Lp 7.375 3/31/69 0.15				Louis Dreyfus Co. Bv 5.250 6/13/23 0.45			



Portfolio Holdings

ISSUER	COUPON	MATURITY	%
Utilities (2.13%)			
Rockpoint Gas Storage Canada Ltd.	7.000	3/31/23	1.09
Crockett Cogeneration	5.869	3/30/25	0.05
Ppl Capital Funding, Inc.	5.468	3/30/67	0.99

Structured Notes (2.44%)

CS 9	--	--	0.45
CS 9	--	--	0.68
Morgan Stanley	--	--	0.50
Morgan Stanley	--	--	0.30
Morgan Stanley	--	--	0.51

Asset Backed Securities (0.71%)

Drive Auto Receivables	--	--	0.31
METAL 2017-1 B	--	--	0.41

ISSUER	COUPON	MATURITY	%
Preferreds (3.93%)			
Financials (1.22%)			
Annaly Capital Management, Inc.	8.500	3/31/69	0.04
Annaly Capital Management, Inc.	7.250	3/31/69	0.33
Bluerock Residential Growth REIT Inc	4.985	3/31/69	0.07
CAI International, Inc.	6.500	3/31/69	0.04
Compass Diversified Holdings	6.950	3/31/69	0.08
Compass Diversified Holdings	7.625	3/31/69	0.04
Global Medical REIT Inc	7.500	3/31/69	0.04
Invesco Mortgage Capital Inc	7.500	3/31/69	0.06
Sotherly Hotels Inc	7.875	3/31/69	0.22
Sotherly Hotels Inc	8.000	3/31/69	0.02
Two Harbors Investment Corp.	7.625	3/31/69	0.12
Two Harbors Investment Corp.	7.250	3/31/69	0.07
Two Harbors Investment Corp.	8.125	3/31/69	0.10

ISSUER	COUPON	MATURITY	%
Industrial (1.68%)			
GasLog Partners LP	8.200	3/31/69	0.17
Seaspan Corp.	7.875	3/31/69	0.02
Seaspan Corp.	8.200	3/31/69	0.05
Teekay LNG Partners L.P.	8.500	3/31/69	0.04
Teekay Offshore Partners L.P.	8.875	3/31/69	0.09
Plains All American Pipeline, L.p.	6.125	3/31/69	0.51
NuStar Energy	9.000	3/31/69	0.15
NuStar Energy	8.500	3/31/69	0.50
NuStar Energy	7.625	3/31/69	0.16
Utility (0.03%)			
Spark Energy Inc.	8.750	3/31/69	0.03
Cash (2.12%)			
U.S. Dollar	--	--	1.80
REICH & TANG DEPOSIT ACCT	--	--	0.32

Average Annual Total Returns (%) as of 3/31/2019

Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
I	APIIX	9.00	3.46	8.58	3.51	—	5.70
A ¹	APIUX	8.77	2.91	8.01	3.00	10.32	5.53
A ²	APIUX	2.56	-3.02	5.90	1.79	9.67	5.53
L	AFFIX	8.62	2.40	7.48	2.48	9.79	4.94

*without sales charge ²with sales charge

Morningstar Percentile Rankings (%) as of 3/31/2019

Class	Ticker	Ticker	1 Year	3 Year	5 Year	10 Year
Morningstar Percentile Rankings	Instl	APIIX	42	4	63	2
Morningstar Percentile Rankings	A ¹	APIUX	58	5	80	5
Morningstar Percentile Rankings	L	AFFIX	71	9	89	11
# of Funds in the Category			558	488	386	268

Italics indicate extended performance. Extended performance is an estimate based on the performance of the fund's oldest share class, adjusted for fees.

Fi360 Fiduciary Score® as of 3/31/2019

The fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The criteria include total returns, risk-adjusted returns, expenses, and other portfolio statistics. Investments are ranked according to their ability to meet due diligence criteria on a monthly basis. The rank becomes the fi360 Fiduciary Score. The fi360 Fiduciary Score Average is a one-, three-, five-, or ten-year rolling average of an investment's Fiduciary Score. The fi360 Fiduciary Score represents a suggested course of action and is not intended, nor should it be used, as the sole source of information for reaching an investment decision. Visit www.fi360.com/fi360-Fiduciary-Score for the complete methodology document. Fiduciary Score and data are copyright © 2019 fi360, Inc. All Rights Reserved. Data source is © 2019 Morningstar, Inc. All Rights Reserved. The information contained herein is reprinted with permission of fi360, Inc. The information (1) is proprietary to fi360, and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither fi360 nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

- First Quartile: 1-25
- Second Quartile: 26-50
- Third Quartile: 51-75
- Fourth Quartile: 76-100

Symbol/ CUSIP	Morningstar Category	fi360 Fiduciary Score® (# of Peers)				
		Score	Avg 1yr	Avg 3yr	Avg 5yr	Avg 10yr*
APIIX	Allocation 30% to 50% Equity	33	29	55	58	—
		532	474	395	326	214

Morningstar Rating™ in the Allocation – 30-50% Equity Category

3 Year ★★★★★ (5 star)
488 Funds in Category

10 Year ★★★★★ (5 star)
268 Funds in Category

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

As of 3/31/2019, the Fund's A and I shares received a 5-star Rating for the 3-year period and for the 10-year period in the Allocation-30% to 50% Equity category. The Fund's A share received a 4-star Overall Rating.

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 3/31/19, respectively: (1) for APIUX: 3 yr, 5 stars; 5 yr, 2 stars; 10 yr, 5 stars; Overall, 4 stars; (2) for AFFIX: 3 yr, 4 stars; 5 yr, 1 stars; 10 yr, 4 stars; Overall, 3 stars; (3) APIIX: 3 yr, 5 stars; 5 yr, 2 stars; 10 yr, 5 stars; Overall, 3 stars. The number of funds in the category: 3 yr, 488; 5 yr, 386; 10 yr, 268; Overall, 488.

Important Disclosures (continued)

Investments in real estate investment trusts ("REITs") and real-estate related securities involve special risks associated with an investment in real estate, such as limited liquidity and interest rate risks and may be more volatile than other securities. In addition, the value of REITs and other real estate-related investments is sensitive to changes in real estate values, extended vacancies of properties and other environmental and economic factors.

Diversification does not ensure a profit or guarantee

against loss.

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.

As of the most recent prospectus, the operating expense ratios for the Yorktown Multi-Asset Income Fund are as follows: Class A, 1.15%; Class L, 1.65%; Institutional Class,

0.65%. The Fund does not use fee waivers at this time.

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.