



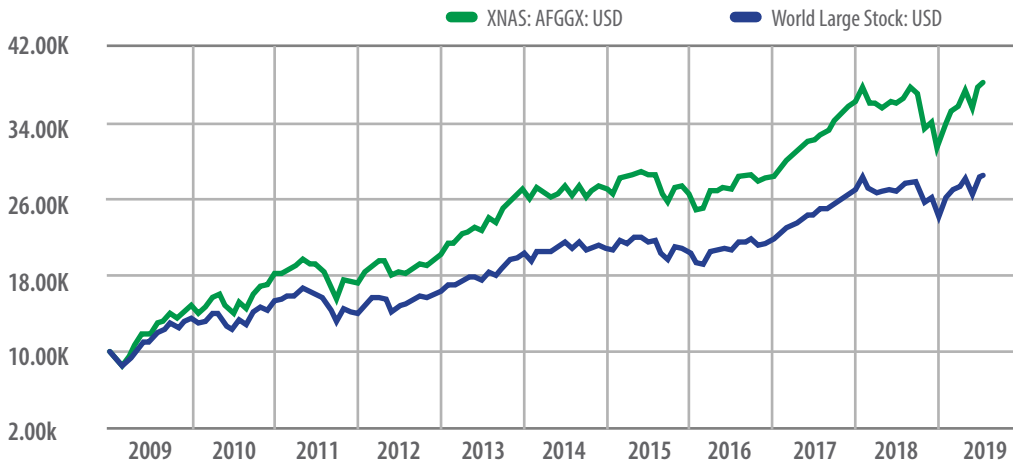
**Reasons To Consider this Fund**

- » The Growth Fund seeks long-term capital appreciation.
- » The Fund invests in what Yorktown considers the most compelling domestic, international and emerging market growth companies, regardless of market capitalization or sector.
- » Yorktown focuses on companies in attractive industries located in countries with growing GDP and a stable political environment.
- » The Growth Fund is generally appropriate for investors who place a priority on growing capital.

**Fund Facts**

Assets	\$54,551,011
Morningstar Category	World Large Stock

**Growth of \$10,000 – 7/1/2009 – 6/30/19 (AFGGX)**

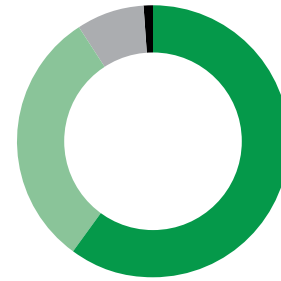


**Top Ten Holdings**

Name	% in Portfolio
Copart, Inc.	0.77
Chemed Corporation	0.75
AIA Group Limited Sponsored ADR	0.74
Recruit Holdings Co., Ltd	0.73
Dollar General Corporation	0.72
Intuit Inc.	0.72
Adobe Inc.	0.71
IMCD N.V.	0.71
RELX PLC Sponsored ADR	0.71
Sartorius Stedim Biotech SA	0.71
<b>Total</b>	<b>7.27</b>

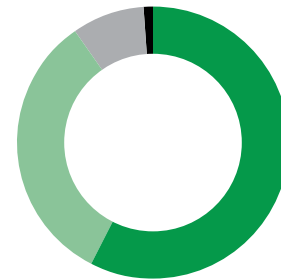
**Fund Specifications**

	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 <sup>1</sup>	2.97	1.94	2.95
Beta <sup>1</sup>	0.94	0.94	0.95



**Portfolio Breakdown (%)**

Domestic Equities	60.07
International Equities	30.82
Emerging Markets	8.08
Cash	1.03
<b>Total</b>	<b>100.00</b>



**Asset Allocation (%)**

Large Cap Stocks	57.60
Mid Cap Stocks	32.94
Small Cap Stocks	8.43
Cash	1.03
<b>Total</b>	<b>100.00</b>

**Morningstar Ownership Zone**

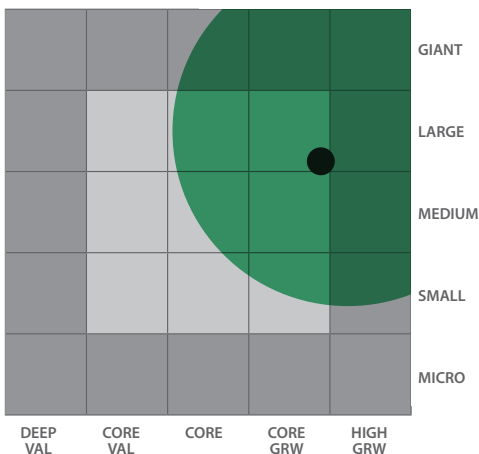
- Weighted Average of Holdings
- 75% of Fund's Stock Holdings

**Maximum Sales Charge**

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

**Portfolio Managers**

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



## Average Annual Total Returns (%) as of 6/30/19

Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
I <sup>3</sup>	APGRX	21.18	4.99	11.98	6.64	—	8.53
A <sup>1</sup>	AFGGX	21.18	5.03	11.98	6.63	12.37	7.50
A <sup>2</sup>	AFGGX	14.19	-1.00	9.80	5.38	11.70	7.50
L	APITX	20.54	3.95	10.84	5.57	11.24	7.69

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

## Morningstar Percentile Rank for the Morningstar World Large Stock Category

Class	Ticker	1 Year	3 Year	5 Year	10 Year
Instl Percentile Rank	APGRX	56	34	33	—
A Percentile Rank	AFGGX	57	35	33	11
L Percentile Rank	APITX	64	51	49	32
# of Funds in the Category		862	729	593	364

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.

## Morningstar Rating™ in the World Stock Category

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

As of June 30, 2019, 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 sub-accounts, 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 6/30/19 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, 4 stars; Overall, 4 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; 5yr, 3 stars; 10 yr, 4 stars; Overall, 3 stars. The number of funds in the category: 3 yr, 722; 5 yr, 594; 10 yr, 350; Overall, 722.

## 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 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, 2019 prospectus, Fund total operating expense ratios are: Class A, 1.45%; Class L, 2.45%; Institutional Class, 1.45%. 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 exchanges 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.