

## FUND GOALS

- » Objective: Provide current income and growth of long-term capital and income.
- » The Fund invests in dividend-paying equity securities at the time of purchase. Under normal circumstances, the Fund invests in equity securities of companies with large and medium market capitalizations.
- » The Fund is generally appropriate for investors seeking capital appreciation and income.

## CHARACTERISTICS

Assets	\$25,774,186
Distribution Frequency	Quarterly
Morningstar Category	Allocation – 70% to 85% Equity

## MAXIMUM SALES CHARGE

<b>Class A</b>	5.75% initial charge.
<b>Class L</b>	No CDSC. No front or back end load. Offers the client complete liquidity

## MANAGEMENT TEAM

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

## SPECIFICATIONS

	Class A (APIGX)	Class L (AFDDX)	Class I (AFAAX)
Incep.	04/13/1988	07/01/2004	7/01/2004
Cusip	028837-40-9	028837-85-4	028837-86-2

## AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 6/30/21

Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
A <sup>1</sup>	APIGX	7.77	24.12	8.33	8.86	7.10	6.86
A <sup>2</sup>	APIGX	1.58	16.99	6.21	7.58	6.47	6.86
L	AFDDX	7.38	23.19	7.50	8.07	6.45	6.24
I <sup>3</sup>	AFAAX	7.87	24.39	8.59	9.16	7.52	7.30

<sup>1</sup> without sales charge    <sup>2</sup> with 5.75% sales charge    <sup>3</sup> Inception Date: July, 1, 2004

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.

## SECTOR ALLOCATION (%) AS OF 6/30/21



American Depository Receipt	2.74
REIT's	2.16
Communications	11.82
Consumer Discretionary	11.78
Consumer Staples	6.28
Energy	3.89
Financials	10.46
Health Care	11.93
Industrials	6.69
Materials	0.96
Technology	24.13
Utilities	1.91
Cash	5.24
<b>Total</b>	<b>100.0</b>

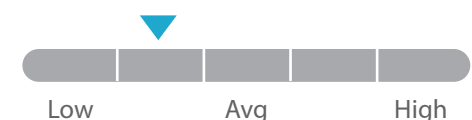
## MORNINGSTAR VALUATION BOX (%)

LARGE	11	34	37
MED	2	7	7
SMALL	0	0	0
	VALUE	BLEND	GROWTH

## RISK VS. CATEGORY



## RETURN VS. CATEGORY



## 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 Allocation 70% - 85% Equity Category. Beta is the sensitivity of a stock's returns to the returns on the best match market index.

Alpha is a measure of risk of an investment relative to the best match market index.

Per the most recent prospectus, (1) Fund total operating expense ratios are (1)Class A 1.79%; Class L 2.54%; Institutional 1.54% and (2) Fund net annual operating expense ratios are: Class A 1.26%; Class L 2.01% Institutional 1.01%. In the interest of limiting expenses of the Fund, the Adviser has entered into a contractual expense limitation agreement with the Trust, effective March 31, 2021, so that the Fund's ratio of

total annual operating expenses is limited to 1.24% for Class A Shares, 1.991% for Class L Shares, and 0.99% for Institutional Class Shares excluding acquired fund fees and expenses until at least May 31, 2022.

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

## HOLDINGS AS OF 6/30/21

ISSUER	%		
<b>AMERICAN DEPOSITORY RECEIPT</b>	<b>2.74</b>		
Nintendo Co. Ltd.	0.90	Kroger Co./The	1.04
Sony Group Corp.	0.91	PepsiCo, Inc.	0.97
Taiwan Semiconductor Manufacturing Co. Ltd.	0.93	Target Corp.	1.29
<b>REIT'S</b>	<b>2.16</b>	Wal-Mart Stores, Inc.	0.93
Crown Castle International Corp.	1.10	<b>ENERGY</b>	<b>3.89</b>
Digital Realty Trust, Inc.	1.06	EOG Resources, Inc.	1.59
<b>COMMUNICATIONS</b>	<b>11.82</b>	Phillips 66	1.15
Alphabet, Inc.	1.14	SolarEdge Technologies, Inc.	1.15
Walt Disney Co.	1.04	<b>FINANCIALS</b>	<b>10.46</b>
Expedia, Inc.	1.09	American Express Co.	1.35
Facebook, Inc.	1.16	Blackstone Group LP/The	1.22
Netflix, Inc.	0.96	CME Group, Inc.	1.15
ROBLOX Corp.	1.10	Intercontinental Exchange, Inc.	0.97
Roku, Inc.	1.14	Marsh & McLennan Cos., Inc.	1.14
Shopify, Inc.	1.11	Nasdaq, Inc.	1.28
Snap, Inc.	0.98	T. Rowe Price Group, Inc.	1.24
Twitter, Inc.	1.05	Charles Schwab Corp.	1.19
Spotify Technology SA	1.06	Chubb Ltd.	0.92
<b>CONSUMER DISCRETIONARY</b>	<b>11.78</b>	<b>HEALTH CARE</b>	<b>11.93</b>
Amazon.com, Inc.	0.91	Abbott Laboratories	0.93
CarMax, Inc.	0.95	Agilent Technologies, Inc.	0.99
Copart, Inc.	0.95	Becton Dickinson and Co	0.90
D.R. Horton, Inc.	1.19	Bristol-Myers Squibb Co.	1.04
Etsy, Inc.	1.13	CVS Health Corp.	1.04
Lennar Corp.	0.86	Illumina, Inc.	0.86
Lululemon Athletica, Inc.	1.02	Intuitive Surgical, Inc.	0.93
Pool Corp.	0.95	Stryker Corp.	1.00
Scotts Miracle-Gro Co./The	0.92	Thermo Fisher Scientific, Inc.	0.94
Tesla, Inc.	0.88	UnitedHealth Group, Inc.	1.13
Tractor Supply Co.	1.16	Zimmer Biomet Holdings, Inc.	0.98
Wayfair, Inc.	0.86	<b>INDUSTRIALS</b>	<b>6.69</b>
<b>CONSUMER STAPLES</b>	<b>6.28</b>	Caterpillar, Inc.	1.01
Archer-Daniels-Midland Co.	1.05	Deere & Co.	1.15
Constellation Brands, Inc.	1.00	General Dynamics Corp.	1.18
		Norfolk Southern Corp.	0.97
		United Parcel Service, Inc.	1.24
		Waste Management, Inc.	1.14
		<b>MATERIALS</b>	<b>0.96</b>
		Linde Public Limited Company	0.96
		<b>TECHNOLOGY</b>	<b>24.13</b>
		Adobe Systems, Inc.	1.02
		Analog Devices, Inc.	1.00
		Apple, Inc.	0.88
		Broadcom, Inc.	1.05
		CrowdStrike Holdings, Inc.	1.10
		DocuSign, Inc.	1.04
		Fidelity National Information Services, Inc.	0.99
		Global Payments, Inc.	0.87
		Intuit, Inc.	1.26
		MasterCard, Inc.	0.99
		Microsoft Corp.	1.12
		Micron Technology, Inc.	0.94
		NVIDIA Corp.	1.49
		Palantir Technologies, Inc.	0.96
		PayPal Holdings, Inc.	1.16
		salesforce.com, Inc.	0.93
		Square, Inc.	1.04
		Twilio, Inc.	1.19
		Unity Software, Inc.	0.96
		Visa, Inc.	1.06
		VMware, Inc.	0.93
		Zoom Video Communications, Inc.	1.05
		Accenture PLC	1.10
		<b>UTILITIES</b>	<b>1.91</b>
		Duke Energy Corp.	1.02
		NextEra Energy, Inc.	0.90
		<b>Cash</b>	<b>5.24</b>
		<b>Total</b>	<b>100.0</b>

\*Holdings subject to change without notice. Current and future portfolio holdings are subject to risk.

## Notes + Important Disclosures (cont.)

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 de-listed

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.

Diversification does not ensure a profit or guarantee against loss.