

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	\$25,587,871
Distribution Frequency	Quarterly
Morningstar Category	Allocation – 70% to 85% Equity

MAXIMUM SALES CHARGE

- Class A** 5.75% initial charge.
- Class L** 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 12/31/21

Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
A ¹	APIGX	5.84	5.84	8.11	7.45	7.34	6.70
A ²	APIGX	-0.24	-0.24	5.99	6.18	6.71	6.70
L	AFDDX	5.08	5.08	7.29	6.64	6.67	5.93
I ³	AFAAX	6.10	6.10	8.39	7.73	7.75	6.98

¹ without sales charge ² with 5.75% sales charge ³ 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 12/31/21



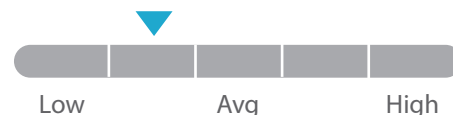
American Depository Receipt	1.79
REIT's	2.44
Communications	13.70
Consumer Discretionary	13.29
Consumer Staples	5.77
Energy	3.86
Financials	14.33
Health Care	12.31
Industrials	6.27
Materials	2.16
Technology	19.16
Utilities	2.24
Cash	2.68

Total

MORNINGSTAR VALUATION BOX (%)

LARGE	7	30	39
MED	6	6	8
SMALL	0	2	2
	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.

¹Beta 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 12/31/21

ISSUER	%		
AMERICAN DEPOSITARY RECEIPT	1.79		
Adyen NV	0.85	PepsiCo, Inc.	1.15
Taiwan Semiconductor Manufacturing Co. Ltd.	0.94	Target Corp.	1.24
REIT'S	2.44	Wal-Mart Stores, Inc.	0.96
Crown Castle International Corp.	1.18	ENERGY	3.86
Digital Realty Trust, Inc.	1.26	EOG Resources, Inc.	1.70
COMMUNICATIONS	13.70	Phillips 66	0.98
Alphabet, Inc.	1.13	SolarEdge Technologies, Inc.	1.18
Blade Air Mobility, Inc.	0.92	FINANCIALS	14.33
Walt Disney Co./The	0.92	American Express Co.	1.35
Expedia, Inc.	1.21	Blackstone Group LP/The	1.25
Facebook, Inc.	1.13	CME Group, Inc.	1.25
Netflix, Inc.	0.95	Coinbase Global, Inc.	0.84
ROBLOX Corp.	1.27	Intercontinental Exchange, Inc.	1.12
Roku, Inc.	1.04	LendingClub Corp.	0.87
Shopify, Inc.	1.05	Marsh & McLennan Cos., Inc.	1.21
Skillz, Inc.	0.92	Nasdaq, Inc.	1.14
Trade Desk, Inc./The	1.28	T. Rowe Price Group, Inc.	1.24
Twitter, Inc.	0.95	Robinhood Markets, Inc.	0.85
Spotify Technology SA	0.92	Charles Schwab Corp./The	1.18
CONSUMER DISCRETIONARY	13.29	Silergate Capital Corp.	0.91
Amazon.com, Inc.	0.89	Chubb Ltd.	1.13
CarMax, Inc.	0.96	HEALTH CARE	12.31
Chipotle Mexican Grill, Inc.	1.09	Abbott Laboratories	1.02
Copart, Inc.	1.10	Agilent Technologies, Inc.	1.16
D.R. Horton, Inc.	1.44	Align Technology, Inc.	0.98
DraftKings, Inc.	0.96	CVS Health Corp.	1.20
Etsy, Inc.	1.22	DexCom, Inc.	1.22
Lululemon Athletica, Inc.	1.10	Intuitive Surgical, Inc.	1.26
Pool Corp.	1.18	Regeneron Pharmaceuticals, Inc.	1.18
Tesla, Inc.	0.99	Stryker Corp.	1.02
Tractor Supply Co.	1.50	Teladoc Health, Inc.	0.83
2U Inc.	0.86	Thermo Fisher Scientific, Inc.	1.16
CONSUMER STAPLES	5.77	UnitedHealth Group, Inc.	1.29
Archer-Daniels-Midland Co.	1.18	INDUSTRIALS	6.27
Kroger Co./The	1.24	Archer Aviation, Inc.	0.95
		Caterpillar, Inc.	0.97
		Deere & Co.	1.13
		General Dynamics Corp.	1.31
		TuSimple Holdings, Inc.	0.87
		United Parcel Service, Inc.	1.05
		MATERIALS	2.16
		Air Products & Chemicals, Inc.	1.00
		Linde Public Limited Company	1.16
		TECHNOLOGY	19.16
		Adobe Systems, Inc.	1.00
		Bill.com Holdings, Inc.	0.86
		Broadcom, Inc.	1.47
		CrowdStrike Holdings, Inc.	0.90
		DocuSign, Inc.	0.86
		Intuit, Inc.	1.66
		Microsoft Corp.	1.41
		NVIDIA Corp.	2.21
		Okta, Inc.	0.93
		salesforce.com, Inc.	0.97
		ServiceNow, Inc.	0.92
		Twilio, Inc.	0.80
		UiPath, Inc.	0.82
		Unity Software, Inc.	1.26
		Workday, Inc.	0.96
		Zoom Video Communications, Inc.	0.97
		Accenture PLC	1.16
		UTILITIES	2.04
		Duke Energy Corp.	1.09
		NextEra Energy, Inc.	1.15
		Cash	2.68
		Total	100.0

*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.