

## FUND GOALS

- » The Master Allocation Fund is a strategically diversified fund that, by investing in other of our well diversified funds, can invest across industries, sectors and markets.
- » The Fund investments can include all market capitalizations and asset classes, as well as growth, value and capital-income segments in more than 30 countries around the world.
- » The Fund is generally appropriate for investors seeking long-term wealth appreciation.

## CHARACTERISTICS

Assets	\$17,678,561
Morningstar Category	Allocation – 85%+ Equity

## SPECIFICATIONS

	Class A (APIFX)	Class L (APILX)	Class I (APMAX)
Incep.	03/19/2009	03/19/2009	05/31/2013
Cusip	00186Q-10-8	00186Q-20-7	028837-75-5
Beta <sup>1</sup>	1.46	1.46	1.46

## AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/21

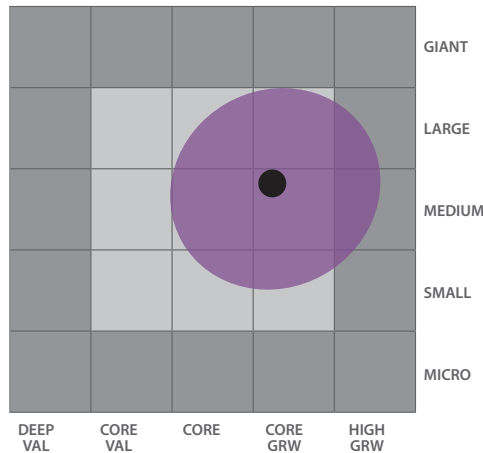
Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
A <sup>1</sup>	APIFX	12.58	12.58	16.38	9.93	8.88	11.53
A <sup>2</sup>	APIFX	6.09	6.09	14.10	8.63	8.23	11.01
L <sup>3</sup>	APILX	11.78	11.78	15.52	9.11	8.20	10.86
I <sup>4</sup>	APMAX	12.90	12.90	16.67	10.21	—	8.01

<sup>1</sup> without sales charge <sup>2</sup> with 5.75% sales charge <sup>3</sup> Inception Date: March 19, 2009 <sup>4</sup> Inception 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

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

## MANGEMENT TEAM

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

## 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 Mid-Cap Blend Category. Beta is the sensitivity of a stock's returns to the returns on the best match market index.

Per the most recent prospectus, (1) Fund total operating expense ratios are: Class A, 3.10%;

Class L, 3.85%; Institutional Class, 2.85% and (2) Fund adjusted annual operating expense ratios are: Class A, 1.80%, Class L, 2.55%, Institutional Class, 1.55% plus acquired fund fee and expenses of 1.30%. The Fund does not use fee waivers at this time.

There is no guarantee that a diversified portfolio will outperform a non-diversified portfolio, or that diversification among different asset classes reduces risk. Each asset class presents unique risks that should be carefully considered before investing. Asset allocation and diversification do not ensure a profit or guarantee against loss. Current performance maybe lower or higher than the performance data quoted.

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.

Asset allocation and diversification do not ensure a profit or guarantee against loss. Mid-cap, Small-Cap and Micro-cap investing involves greater risk not associated with investing in more established companies, such as greater price volatility, business risk, less liquidity and increased competitive threat.