

Fund Goals

- » The Yorktown Multi-Sector Bond Fund is a globally diversified portfolio that seeks current income with limited credit risk.
- » The Fund primarily invests in a broad range of bonds including investment-grade and non-investment grade debt (U.S. and foreign).
- » The Fund's portfolio emphasizes credit and diversification to reduce portfolio volatility, and tactically allocates risk across sectors and credit qualities while considering duration exposure.
- » May be appropriate for investors seeking current income, total return, and limited credit risk.

Characteristics

Assets	\$326,971,609
Distribution Frequency	Monthly
Benchmark [^]	Bloomberg U.S. Agg
Morningstar Category ⁺	Multisector Bond

Maximum Sales Charge

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

Management Team

Barry D. Weiss, CFA, Portfolio Manager
 John Tener, CFA, Portfolio Manager
 David M. Basten, Managing Director
 David D. Basten, President/CIO

Specifications

	Class A (APIUX)	Class L (AFFIX)	Class I (APIIX)
Incep.	7/02/97	7/1/04	4/01/10
Avg. Dura. ⁸	4.01	4.01	4.01

Average Annual Total Returns (%) as of 6/30/22

Class	Ticker	YTD ³	1 Year ³	3 Year	5 Year	10 Year	Inception
A ^{1,4}	APIUX	-12.26	-11.86	-2.18	0.04	2.63	4.57
A ^{2,4}	APIUX	-17.33	-16.89	-4.11	-1.13	2.03	4.57
L ⁵	AFFIX	-12.54	-12.31	-2.70	-0.46	2.12	3.62
I ⁶	APIIX	-12.08	-11.40	-1.71	0.54	3.15	3.83
Benchmark [^]		-10.35	-10.29	-0.93	0.88	1.54	6.78 ⁷
Category ⁺		-10.14	-9.83	-0.38	1.24	2.65	6.91 ⁷

¹ without sales charge ² with sales charge ³ fund experienced a change in its investment strategy ⁴ Inception Date 7/2/1997 ⁵ Inception Date 7/1/2004 ⁶ Inception Date 4/1/2010 ⁷ Based on Institutional Share Class inception date, 4/1/2010

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.

Fixed Income Breakdown (%) as of 6/30/22

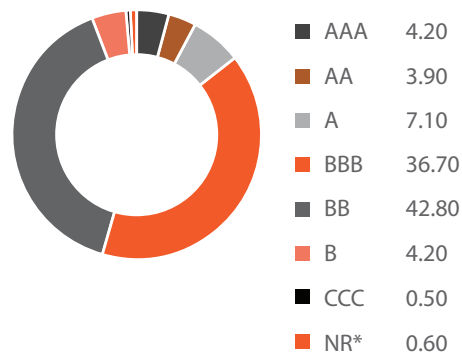
Corporate Bond ⁹	66.61
CLO	6.40
Federal Mortgage	2.48
ABS	21.60
Industrials	2.38
CMO	0.26
Cash	0.27
Total	100.0

Top Ten Holdings as of 6/30/22

Name	%
Cowen, Inc.	1.24
Ohio National Financial Services, Inc.	1.18
BNP Paribas SA	1.18
JPMorgan Chase & Co.	1.15
Banco Bilbao Vizcaya Argentaria SA	1.09
Stena International SA	1.08
Fifth Third Bancorp.	1.07
Goldman Sachs Group, Inc.	1.04
Land O' Lakes, Inc.	1.02
UniCredit SpA	0.95
Total	10.99

Holdings subject to change. Current and future holdings subject to risk.

Credit Rating Summary ¹⁰ (%) as of 6/30/22



* Includes Structured Notes, Preferred, and Corporate Bonds not rated by a Nationally Recognized Statistical Rating Organization (NRSRO).

Notes + Important Disclosures

⁸ 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.

⁹ Average Individual Corporate Bond Price: \$87.92

¹⁰ The fund itself has not been rated by an independent rating agency. Ratings (other than U.S. Treasury securities or securities issued or backed by U.S. agencies) provided by Nationally Recognized Statistical Rating

Organizations (NRSRO's) including Standard & Poor's, Moody's, Fitch, Kroll, Morningstar DBRS, A.M. Best, and Egan-Jones. This breakdown is not an S&P credit rating or an opinion of S&P as to the creditworthiness of such portfolio. This breakdown is provided by Yorktown Management & Research. When calculating the credit quality breakdown, the manager selects the middle rating when three or more rating agencies rate a security. When two agencies rate a security, the higher of the two ratings is used, and one rating is used if that is all that is provided. A rating of BB and below would represent below investment-grade. Ratings apply to the

credit worthiness of the issuers of the underlying securities and not the fund or its shares. Ratings may be subject to change.

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

Portfolio Holdings as of 6/30/22

ISSUER	COUPON	MATURITY	%	ISSUER	COUPON	MATURITY	%	ISSUER	COUPON	MATURITY	%
Corporate Bonds (66.61%)											
APPAREL & TEXTILE PRODUCTS 0.25											
Wolverine World Wide, Inc.	4.000	8/15/2029	0.25	Nordea Bank Abp	3.750	PERP	0.23	Reynolds Group Issuer, Inc./	4.000	10/15/2027	0.26
ASSET MANAGEMENT 2.11											
Citadel LP	4.875	1/15/2027	0.89	SVB Financial Group	4.700	PERP	0.23	WRKCo, Inc.	3.000	6/15/2033	0.06
Icahn Enterprises LP/	4.375	2/1/2029	0.06	Standard Chartered PLC	4.300	PERP	0.45	DIVERSIFIED INDUSTRIALS 0.27			
Oppenheimer Holdings Inc.	5.500	10/1/2025	0.15	Truist Financial Corp.	5.125	PERP	0.50	General Electric Co.	4.100	PERP	0.13
WT Holdings, Inc.	7.000	4/30/2023	0.30	UniCredit SpA	5.861	6/19/2032	0.54	General Electric Co.	5.159	PERP	0.13
WT Holdings, Inc.	5.500	4/30/2028	0.26	UniCredit SpA	7.830	12/4/2023	0.95	ELECTRIC UTILITIES 3.09			
Abrdn Plc	4.250	6/30/2028	0.45	UniCredit SpA	5.459	6/30/2035	0.12	AEP Texas, Inc.	2.100	7/1/2030	0.13
AUTOMOTIVE 1.08											
Ford Motor Co.	3.250	2/12/2032	0.11	Zion Bancorp. NA	5.800	PERP	0.30	Appalachian Power Co.	3.700	5/1/2050	0.24
Ford Motor Credit Co., LLC	3.375	11/13/2025	0.28	Commerzbank AG	7.000	PERP	0.57	Dayton Power & Light Co./The	3.950	6/15/2049	0.26
Ford Motor Credit Co., LLC	2.900	2/10/2029	0.48	BBVA Bancomer SA/Texas	5.125	1/18/2033	0.78	Dominion Energy Inc.	4.350	PERP	0.25
Tenneco, Inc.	5.125	4/15/2029	0.14	BEVERAGES 0.54							
Stellantis NV	5.250	4/15/2023	0.06	Anheuser-Busch Cos LLC/	4.700	2/1/2036	0.03	Duke Energy Progress LLC	2.500	8/15/2050	0.21
BANKING 17.33											
BAC Capital Trust XIII	4.000	PERP	0.06	Constellation Brands, Inc.	4.500	5/9/2047	0.14	Kentucky Utilities Co.	3.300	6/1/2050	0.24
BAC Capital Trust XIV	4.000	PERP	0.44	Constellation Brands, Inc.	2.250	8/1/2031	0.12	NRG Energy, Inc.	4.450	6/15/2029	0.27
BNP Paribas SA	6.625	PERP	1.18	Molson Coors Beverage Co.	4.200	7/15/2046	0.25	Pacific Gas and Electric Co.	4.250	3/15/2046	0.11
Banco Bilbao Vizcaya Argentaria SA	6.125	PERP	0.26	BIOTECH & PHARMA 1.13							
Banco Bilbao Vizcaya Argentaria SA	6.500	PERP	1.09	Jazz Securities DAC	4.375	1/15/2029	0.14	Pacific Gas and Electric Co.	3.500	8/1/2050	0.10
Bank Of America Corp.	4.375	PERP	0.51	Organon Finance 1 LLC	4.125	4/30/2028	0.27	Southern California Edison Co.	4.875	3/1/2049	0.28
Bank of Nova Scotia/The	4.900	PERP	0.28	Perrigo Co. PLC	5.300	11/15/2043	0.23	Topaz Solar Farms LLC	5.750	9/30/2039	0.26
Barclays PLC	4.836	5/9/2028	0.59	Perrigo Finance Unlimited Co.	4.400	6/15/2030	0.27	Vistra Operations Co. LLC	4.375	5/1/2029	0.26
Barclays PLC	7.750	PERP	0.30	Viatris, Inc.	3.850	6/22/2040	0.22	WEC Energy Group, Inc.	3.524	5/15/2067	0.47
Barclays PLC	5.088	6/20/2030	0.43	CABLE & SATELLITE 0.69				ENGINEERING & CONSTRUCTION 0.27			
Citigroup, Inc.	4.700	PERP	0.25	CCO Holdings LLC/CCO Holdings Capital Corp.	4.250	2/1/2031	0.25	Dycom Industries, Inc.	4.500	4/15/2029	0.27
Citizens Financial Group, Inc.	6.375	PERP	0.54	CCO Holdings LLC/CCO Holdings Capital Corp.	4.500	6/1/2033	0.24	ENTERTAINMENT CONTENT 1.28			
Enstar Group Ltd.	4.950	6/1/2029	0.59	DIRECTV Holdings LLC/DIRECTV Financing Co., Inc.	5.875	8/15/2027	0.20	Liberty Interactive LLC	8.500	7/15/2029	0.21
Fifth Third Bancorp	5.100	PERP	0.26	CHEMICALS 0.62							
Fifth Third Bancorp.	5.379	PERP	1.07	Mosaic Co./The	5.450	11/15/2033	0.32	Liberty Interactive LLC	8.250	2/1/2030	0.41
ING Groep NV	5.750	PERP	0.28	Unigel Luxembourg SA	8.750	10/1/2026	0.30	Magallanes, Inc.	5.141	3/15/2052	0.26
ING Groep NV	4.250	PERP	0.21	COMMERCIAL SUPPORT SERVICES 1.80							
Intesa Sanpaolo SpA	5.710	1/15/2026	0.88	ADT Security Corp.	4.125	8/1/2029	0.25	Univision Communications, Inc.	6.625	6/1/2027	0.15
Investar Holding Corp.	5.125	12/30/2029	0.30	Prime Security Services Borrower LLC/	5.750	4/15/2026	0.57	Univision Communications, Inc.	4.500	5/1/2029	0.26
JPMorgan Chase & Co.	5.597	PERP	1.15	ADT Security Corp./The	4.875	7/15/2032	0.85	FOOD 3.25			
JPMorgan Chase & Co	4.600	PERP	0.26	ZipRecruiter, Inc.	5.000	1/15/2030	0.13	JBS USA LUX SA/JBS USA Food Co./	5.500	1/15/2030	0.29
Lloyds Banking Group PLC	7.500	PERP	0.89	CONSUMER SERVICES 0.22							
Lloyds Banking Group PLC	7.500	PERP	0.60	Rent-A-Center, Inc./TX	6.375	2/15/2029	0.12	JBS USA LUX SA/ JBS USA Food Co./	3.750	12/1/2031	0.06
Macquarie Bank Ltd.	3.624	6/3/2030	0.27	WW International, Inc.	4.500	4/15/2029	0.10	JBS Finance Luxembourg Sarl	3.625	1/15/2032	0.12
				CONTAINERS & PACKAGING 1.11							
				Ball Corp.	2.875	8/15/2030	0.25	Kraft Heinz Foods Co.	5.000	6/4/2042	0.08
				Bemis Co., Inc.	2.630	6/19/2030	0.13	Kraft Heinz Foods Co.	5.000	6/4/2042	0.14
				Berry Global, Inc.	5.625	7/15/2027	0.29	Kraft Heinz Foods Co.	6.500	2/9/2040	0.14
				Canpack SA/Canpack US LLC	3.875	11/15/2029	0.12	Kraft Heinz Foods Co.	4.375	6/1/2046	0.26
								Kraft Heinz Foods Co.	4.875	10/1/2049	0.27
								Land O' Lakes, Inc.	8.000	PERP	0.61
								Land O' Lakes, Inc.	7.250	PERP	1.02
								Pilgrim's Pride Corp.	4.250	4/15/2031	0.26
								FORESTRY, PAPER & WOOD PRODUCTS 0.19			
								Domtar Corp.	6.250	9/1/2042	0.19

Portfolio Holdings as of 6/30/22

ISSUER	COUPON	MATURITY	%
GOVERNMENT OWNED, NO GUARANTEE			0.37
Federal Home Loan Mortgage Corp.	1.750	7/27/2035	0.37
GOVERNMENT SPONSORED			0.92
Federal Home Loan Banks	2.010	7/16/2040	0.22
Federal Agricultural Mortgage Corp.	3.050	6/29/2032	0.14
Federal Farm Credit Banks Funding Corp.	1.950	8/13/2040	0.22
Federal Farm Credit Banks Funding Corp.	2.125	5/21/2040	0.22
Federal Farm Credit Banks Funding Corp.	2.070	12/21/2040	0.11
HOME CONSTRUCTION			0.11
LGI Homes, Inc.	4.000	7/15/2029	0.11
HOUSEHOLD PRODUCTS			0.53
Central Garden & Pet Co.	4.125	4/30/2031	0.12
Coty, Inc.	5.000	4/15/2026	0.28
Natura Cosmetics SA	4.125	5/3/2028	0.13
INDUSTRIAL SUPPORT SERVICES			0.12
Triton Container International Ltd./	3.250	3/15/2032	0.12
INSTITUTIONAL FINANCIAL SERVICES			3.30
Cowen, Inc.	7.250	5/6/2024	1.24
Credit Suisse Group AG	7.250	PERP	0.80
Credit Suisse Group AG	5.100	PERP	0.22
Goldman Sachs Group, Inc./The	5.000	PERP	1.04
INSURANCE			10.22
Assurant, Inc.	7.000	3/27/2048	0.30
Assured Guaranty US Holdings Inc.	4.209	12/15/2066	0.47
Athene Holding Ltd.	6.150	4/3/2030	0.61
BrightHouse Financial, Inc.	4.700	6/22/2047	0.64
Enstar Finance LLC	5.500	1/15/2042	0.13
Everest Reinsurance Holdings, Inc.	3.796	5/15/2037	0.26
FedNat Holding Co.	7.750	3/15/2029	0.64
Assured Guaranty Municipal Holdings, Inc.	6.400	12/15/2066	0.59
Global Atlantic Fin. Co.	4.700	10/15/2051	0.25
Voya Financial, Inc.	5.650	5/15/2053	0.57
Liberty Mutual Group, Inc.	3.950	5/15/2060	0.11
Liberty Mutual Group, Inc.	4.300	2/1/2061	0.10
Lincoln National Corp.	3.103	4/20/2067	0.21
Massachusetts Mutual Life Insurance Co.	3.375	4/15/2050	0.24
Nationwide Mutual Insurance Co.	4.350	4/30/2050	0.25
Ohio National Financial Services, Inc.	6.625	5/1/2031	0.31
Ohio National Financial Services, Inc.	5.800	1/24/2030	1.18
Pacific LifeCorp	3.350	9/15/2050	0.11

ISSUER	COUPON	MATURITY	%
PartnerRe Finance II, Inc.	3.905	12/1/2066	0.14
Principal Financial Group, Inc.	4.455	5/15/2055	0.55
Radian Group, Inc.	6.625	3/15/2025	0.67
Reinsurance Group of America, Inc.	4.494	12/15/2065	0.69
SBL Holdings, Inc.	7.000	PERP	0.25
SBL Holdings, Inc.	6.500	PERP	0.34
SBL Holdings, Inc.	5.125	11/13/2026	0.59
INTERNET MEDIA & SERVICES			0.11
Prosus NV	3.061	7/13/2031	0.11
LEISURE FACILITIES & SERVICES			1.50
Carnival Corp.	7.200	10/1/2023	0.30
Carnival Corp.	4.000	8/1/2028	0.25
Carnival Corp.	6.000	5/1/2029	0.22
Marriott Ownership Resorts, Inc.	4.500	6/15/2029	0.25
Marriott International, Inc./MD	2.750	10/15/2033	0.12
Royal Caribbean Cruises Ltd.	4.250	7/1/2026	0.11
Yum! Brands, Inc.	3.625	3/15/2031	0.26
METALS & MINING			0.92
Alcoa Nederland Holding BV	5.500	12/15/2027	0.29
Coeur Mining, Inc.	5.125	2/15/2029	0.21
Freeport-McMoRan, Inc.	5.250	9/1/2029	0.29
Glencore Funding LLC	2.625	9/23/2031	0.12
PUBLISHING & BROADCASTING			0.25
Lamar Media Corp.	3.625	1/15/2031	0.13
Scripps Escrow II, Inc.	3.875	1/15/2029	0.13
REIT			0.58
Iron Mountain, Inc.	4.875	9/15/2029	0.26
Iron Mountain, Inc.	5.250	7/15/2030	0.27
SBA Communications Corp.	3.875	2/15/2027	0.06
RETAIL - CONSUMER STAPLES			0.16
New Albertsons LP	7.750	6/15/2026	0.16
RETAIL - DISCRETIONARY			0.98
L Brands, Inc.	6.875	11/1/2035	0.50
QVC, Inc.	4.750	2/15/2027	0.48
SEMICONDUCTORS			0.75
Broadcom, Inc.	4.150	11/15/2030	0.14
Broadcom, Inc.	2.600	2/15/2033	0.24
Broadcom, Inc.	3.500	2/15/2041	0.23
Broadcom, Inc.	4.150	11/15/2030	0.14

ISSUER	COUPON	MATURITY	%
SOVEREIGN			0.25
Mexican Government International Bond	3.500	2/12/2034	0.25
SPECIALTY FINANCE			3.07
AgTexas Farm Credit Services	5.750	PERP	0.34
American AgCredit Corp.	5.250	PERP	0.28
Discover Financial Services	5.500	PERP	0.32
GATX Corp.	4.000	6/30/2030	0.56
ILFC E-Capital Trust I	4.850	12/21/2065	0.50
ILFC E-Capital Trust II	5.100	12/21/2065	0.23
Springleaf Finance Corp.	5.375	11/15/2029	0.50
Unifin Financiera SAB de CV SOFOM ENR	8.375	1/27/2028	0.20
ILFC E-Capital Trust I	4.850	12/21/2065	0.13
STEEL			0.12
Commercial Metals Co.	3.875	2/15/2031	0.12
TECHNOLOGY HARDWARE			1.04
HP, Inc.	6.000	9/15/2041	0.79
NCR Corp.	5.125	4/15/2029	0.26
TECHNOLOGY SERVICES			0.76
Kyndryl Holdings, Inc.	2.050	10/15/2026	0.26
Kyndryl Holdings, Inc.	3.150	10/15/2031	0.23
Nielsen Finance LLC/Nielsen Finance Co.	4.750	7/15/2031	0.28
TELECOMMUNICATIONS			1.67
Hughes Satellite Systems Corp.	5.250	8/1/2026	0.07
Level 3 Financing, Inc.	4.250	7/1/2028	0.49
United States Cellular Corp.	6.700	12/15/2033	0.74
Verizon Communications, Inc.	2.850	9/3/2041	0.11
Vmed OC UK Financing PLC	4.750	7/15/2031	0.25
TOBACCO & CANNABIS			0.36
Turning Point Brands, Inc.	5.625	2/15/2026	0.23
Vector Group Ltd.	5.750	2/1/2029	0.13
TRANSPORTATION & LOGISTICS			3.12
Burlington Northern Santa Fe LLC	4.450	1/15/2053	0.30
Canadian Pacific Railway Co.	2.450	12/2/2031	0.26
Norfolk Southern Corp.	4.550	6/1/2053	0.29
Seaspan Corp.	5.500	8/1/2029	0.24
Stena International SA	5.750	3/1/2024	1.08

Portfolio Holdings as of 6/30/22

ISSUER	COUPON	MATURITY	%
Union Pacific Corp.	2.950	3/10/2052	0.23
Union Pacific Corp.	3.500	2/14/2053	0.12
United Airlines, Inc.	4.375	4/15/2026	0.01
Seaspan Corp.	6.500	4/29/2026	0.59

WHOLESALE - CONSUMER STAPLES 0.70

Performance Food Group, Inc.	4.250	8/1/2029	0.13
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CLO (6.40%)

Hildene TruPS Financials Note Securitization	3.955	PERP	0.92
Apex Credit CLO Ltd.	3.663	10/20/2031	0.12
Apex Credit CLO Ltd.	2.784	4/25/2031	0.35
Atrium XII	2.786	4/22/2027	0.74
Benefit Street Partners CLO Ltd.	3.213	4/20/2034	0.07
Benefit Street Partners CLO Ltd.	3.194	1/15/2035	0.29
Carlyle Global Market Strategies CLO	3.263	7/20/2034	0.11
Carlyle Global Market Strategies CLO	3.263	4/20/2031	0.29
HPS Loan Management Ltd.	3.113	4/20/2034	0.29
Madison Park Fundng Ltd.	3.244	10/15/2032	0.29
Madison Park Funding Ltd.	2.944	7/17/2034	0.29
Palmer Square CLO Ltd.	2.516	4/20/2035	0.29
Regatta Funding Ltd.	3.213	4/20/2034	0.29
Rockford Tower CLO Ltd.	3.478	8/20/2032	0.29
Venture CLO Ltd.	3.013	4/20/2031	0.29
Wellfleet CLO	3.063	4/20/2028	0.89
Zais CLO 5 Ltd.	4.344	10/15/2028	0.60

Federal Mortgage (2.48%)

UMBS Fannie Mae Pool	3.000	2/1/2035	0.13
UMBS Fannie Mae Pool	2.500	8/1/2051	0.24
UMBS Fannie Mae Pool	1.899	6/1/2051	0.23
UMBS Fannie Mae Pool	2.500	7/1/2051	0.51
UMBS Fannie Mae Pool	2.500	7/1/2051	0.26
UMBS Freddie Mac Pool	2.500	8/1/2050	0.20
UMBS Freddie Mac Pool	2.500	7/1/2051	0.27
UMBS Freddie Mac Pool	3.500	5/1/2050	0.26
UMBS Freddie Mac Pool	3.500	3/1/2050	0.12
UMBS Freddie Mac Pool	2.000	11/1/2041	0.26

ISSUER	COUPON	MATURITY	%
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Asset Backed Securities (21.60%)

ACC Trust	3.240	10/20/2025	0.29
American Credit Acceptance Receivables Trust	2.560	11/15/2027	0.85
American Credit Acceptance Receivables Trust	2.540	7/13/2027	0.57
American Credit Acceptance Receivable Trust 2019-3	5.420	5/12/2026	0.17
American Credit Acceptance Receivables Trust	3.120	2/14/2028	0.29
Amur Equipment Finance Receivables LLC	5.020	12/20/2028	0.22
CCG Receivables Trust	2.680	12/14/2027	0.37
CPS Auto Receivables Trust	4.300	7/15/2025	0.60
CPS Auto Receivables Trust	4.880	4/16/2029	0.28
CarNow Auto Receivables Trust	3.640	2/17/2026	0.29
Carvana Auto Receivables Trust	6.010	12/11/2028	0.37
Carvana Auto Receivables Trust	3.160	6/12/2028	0.62
Carvana Auto Receivables Trust	4.530	9/11/2028	0.42
Carvana Auto Receivables Trust	5.200	7/15/2027	0.30
Conn's Receivables Funding LLC	2.870	5/15/2026	0.30
Continental Credit Card ABS	6.160	8/15/2026	0.90
DT Auto Owner Trust	4.730	3/16/2026	0.15
DT Auto Owner Trust	2.970	7/17/2028	0.28
DT Auto Owner Trust	5.530	3/15/2029	0.29
DT Auto Owner Trust	3.850	8/17/2026	0.45
DT Auto Owner Trust	3.340	7/17/2028	0.26
Encina Equipment Finance LLC	6.000	1/15/2030	0.30
Exeter Automobile Receivables Trust	4.020	1/17/2028	0.55
Exeter Automobile Receivables Trust	2.900	7/17/2028	0.27
Exeter Automobile Receivables Trust	3.040	12/15/2028	0.27
Exeter Automobile Receivables Trust	2.210	2/15/2028	0.33
First Investors Auto Owner Trust	5.690	7/15/2026	0.61
Flagship Credit Auto Trust	5.280	12/15/2025	0.61
Flagship Credit Auto Trust	3.160	9/15/2028	0.30
Flagship Credit Auto Trust	1.650	9/15/2027	0.28
Foursight Capital Automobile Receivables Trust	3.070	5/15/2028	0.28
Foursight Capital Automobile Receivables Trust	3.350	10/15/2027	0.14
Foursight Capital Automobile Receivables Trust	2.980	4/15/2027	0.37
GLS Auto Receivables Issuer Trust	3.840	5/15/2026	0.90
GLS Auto Receivables Issuer Trust	3.140	1/18/2028	0.78
GLS Auto Receivables Issuer Trust	4.430	10/16/2028	0.27
GLS Auto Receivables Issuer Trust	3.200	10/16/2028	0.28
GLS Auto Receivables Issuer Trust	5.640	5/15/2029	0.29
Global SC Finance Srl	2.170	10/17/2040	0.11

ISSUER	COUPON	MATURITY	%
HERO Funding Trust 2021-1	4.000	9/20/2051	0.13
Loanpal Solar Loan Ltd.	3.500	12/20/2047	0.25
Loanpal Solar Loan Ltd.	3.500	3/20/2048	0.26
Longtrain Leasing III LLC	4.060	1/15/2045	0.28
METAL 2017-1 LLC	6.500	10/15/2042	0.29
Mosaic Solar Loan Trust	3.710	12/20/2046	0.25
Continental FinanceCredit Card ABS Master Trust	4.020	12/17/2029	0.28
Pawnee Equipment Receivables LLC	3.800	1/15/2026	0.14
Purchasing Power Funding LLC	2.530	10/15/2025	0.30
Regatta XVIII Funding Ltd.	2.794	1/15/2034	0.29
SCF Equipment Leasing LLC	3.560	8/20/2032	0.21
Sapphire Aviation Finance I Ltd.	7.385	3/15/2040	0.20
Helios Issuer LLC	3.150	2/20/2048	0.22
Textainer Marine Containers Ltd.	1.940	8/20/2046	0.30
Trinity Rail Leasing 2021 LLC	3.080	7/19/2051	0.13
Triton Container Finance LLC	2.110	9/20/2045	0.23
TRP LLC	3.080	6/19/2051	0.26
US Auto Funding LLC	8.060	11/15/2025	0.92
USQ Rail LLC	2.980	6/28/2051	0.13
US Auto Funding	2.200	5/15/2026	0.32
US Auto Funding	6.320	9/15/2028	0.14
United Auto Credit Securitization Trust	2.580	6/10/2026	0.59
Westlake Automobile Receivables Trust	3.420	4/15/2027	0.28

CMO (0.26%)

Fannie Mae Connecticut Avenue Securities Trust	3.676	12/25/2041	0.26
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Industrials (2.38%)

Air Canada Pass Through Trust	4.125	5/15/2025	0.34
American Airlines Pass Through Trust	3.950	7/11/2030	0.26
American Airlines, Inc. Pass Through Trust	3.700	5/1/2023	0.26
American Airlines Pass Through Trust	4.950	1/15/2023	0.36
US Airways Pass Through Trust	7.125	10/22/2023	0.11
US Airways Pass Through Trust	4.625	6/3/2025	0.45
United Airlines Pass Through Trust	3.100	10/7/2028	0.20
United Airlines Pass Through Trust	4.875	1/15/2026	0.24
United Airlines Pass Through Trust	3.650	10/7/2025	0.17

CASH 0.27

Huntington Conservative Deposit Account			0.27
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Total 100.0

Calendar Year Returns (%)

Class	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
A	17.42	7.72	-2.30	-6.16	16.00	10.04	-6.76	15.34	-1.98	3.78
L	17.03	7.19	-2.80	-6.65	15.37	9.47	-7.18	14.84	-2.46	3.23
I	18.16	8.20	-1.79	-5.81	16.74	10.58	-6.38	16.00	-1.50	4.36
Benchmark [^]	4.21	-2.02	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54
Category ⁺	11.60	2.15	3.42	-2.03	7.09	6.13	-1.57	9.68	4.82	2.29

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.

Distribution Yield (%) as of 6/30/22

Class	LTM Distribution Yield
Class A	3.86
Class L	3.65
Class I	4.21

Fact Sheet must be preceded or accompanied by a prospectus

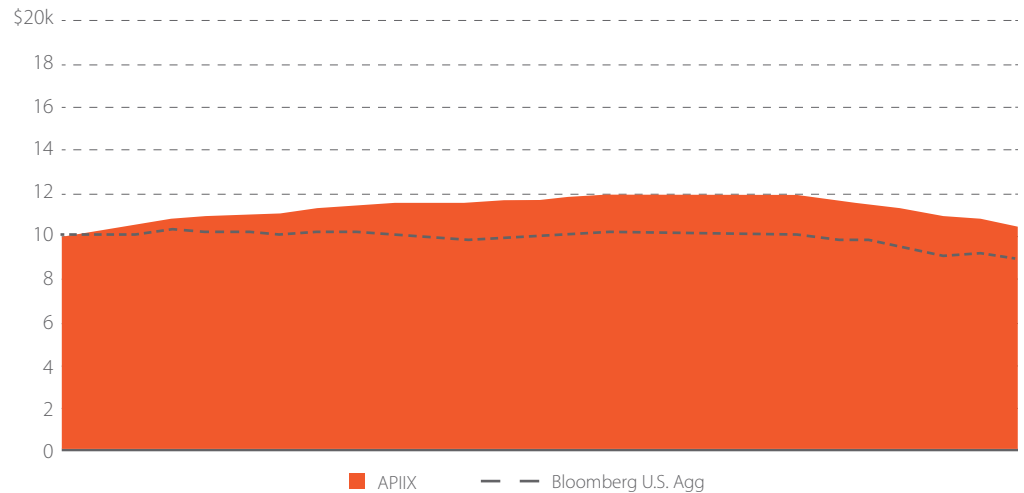
SEC 30-Day Yield (%) as of 6/30/22

Class	Yield
Class A	4.79
Class L	4.57
Class I	5.59

Yield reflects income earned during a 30-day period, after the deduction of the fund's gross expenses.

Growth of \$10,000: 4/01/20 - 6/30/22

Source: Morningstar Advisor Workstation Class I Shares



Notes + Important Disclosures (continued)

investing in more established companies, such as greater price volatility, business risk, less liquidity and increased competitive threat.

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 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.

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.

Investing involves risk, including loss of principal. There is no guarantee that this, or any, investment strategy will succeed. Fixed income investments are affected by a number of risks, including fluctuation in interest rates, credit risk, and prepayment risk. In general, as prevailing interest rates rise, fixed income securities prices will fall.

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-Sector Bond Fund are as follows: Class A, 1.11%; Class L, 1.61%; Institutional Class, 0.61%. The Fund does not use fee waivers at this time.

The Bloomberg U.S. Aggregate Bond Index, is a broad base, market capitalization-weighted bond market index representing intermediate term investment grade bonds traded in the United States. Investors cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges.