

# Large Cap Equity Fund Class AMF/IICAX

## SEMI-ANNUAL SHAREHOLDER REPORT | DECEMBER 31, 2024

This semi-annual shareholder report contains important information about the Large Cap Equity Fund (“Fund”) for the period of July 01, 2024, to December 31, 2024. You can find additional information about the Fund at [www.amffunds.com](http://www.amffunds.com). You can also request this information by contacting us at 1-800-247-9780.

### What were the Fund expenses for the last six months?

(Based on a hypothetical \$10,000 investment)

FUND (CLASS)	COSTS OF A \$10,000 INVESTMENT	COSTS PAID AS A PERCENTAGE OF A \$10,000 INVESTMENT
Large Cap Equity Fund (Class AMF/IICAX)	\$78	1.50%

KEY FUND STATISTICS		PORTFOLIO DIVERSIFICATION (% OF TOTAL NET ASSETS)	
Fund net assets	\$51,465,229	Information Technology	29.9%
Total Number of Portfolio Holdings	51	Financials	17.6%
Portfolio turnover rate as of the end of the reporting period	1%	Consumer Discretionary	10.8%
		Health Care	10.4%
		Communication Services	8.3%
		Industrials	8.3%
		Consumer Staples	5.8%
		Energy	3.9%
		Real Estate	1.8%
		Materials	1.6%
		Utilities	1.6%

### Where can I find more information?

At [www.amffunds.com](http://www.amffunds.com), you can find additional information about the Fund, including the Fund’s prospectus, financial information, fund holdings and proxy voting information.

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