

Large Cap Equity Fund Class H/IICHX

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. 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 H/IICHX) | \$72 | 1.39% |

| 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, you can find additional information about the Fund, including the Fund’s prospectus, financial information, fund holdings and proxy voting information.

You can also request this information by contacting us at 1-800-247-9780.