



Notice of Availability of Annual Shareholder Report

DECEMBER 31, 2017

Your shareholder report contains important information about your investments, including performance, expenses and portfolio holdings. Your fund has filed a new shareholder report, which is now available online and in print by request. You can:



Access the full report at www.fundreports.com



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Real Estate Fund | Annual Report

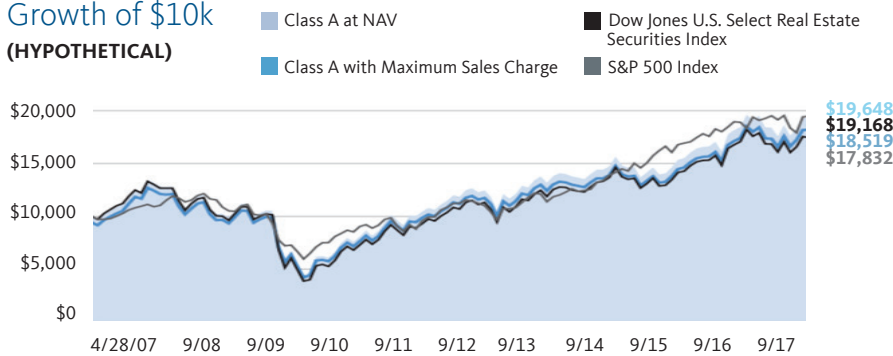


Learn how to read a mutual fund shareholder report here:
www.sec.gov/investor/alerts/ib_readmfreport.pdf

Top 10 Holdings (% OF NET ASSETS)

Holding	% of Net Assets
Simon Property Group Inc	11.21%
Public Storage	8.42%
Equity Residential	7.13%
Avalon Bay Communities Inc	5.90%
EV Cash Reserves Fund	5.06%
Essex Property Trust Inc	4.01%
Federal Realty Investment Trust	3.90%
Boston Properties Inc	3.75%
Ventas Inc	2.91%
Welltower Inc	2.80%

Growth of \$10k (HYPOTHETICAL)



HISTORICAL RETURNS (%)

%Average Annual Total Returns	Class Inception Date	Performance Inception Date	Six Months	One Year	Five Years	Ten Years
Class A at NAV	06/09/2011	04/28/2007	8.78%	21.53%	11.69%	7.63%
Class A with 5.75% Maximum Sales Charge	--	--	2.54	14.55	10.38	7.00
Class I at NAV	04/28/2007	04/28/2007	8.84	21.83	11.98	7.78
Dow Jones U.S. Select Real Estate Securities Index	--	--	10.79%	22.72%	12.16%	6.75%
S&P 500 Index	--	--	3.84	3.99	12.09	7.42

Fund Expense Example

ILLUSTRATION OF \$1,000 INVESTMENT

	Beginning Account Value (7/1/17)	Ending Account Value (12/31/17)	Expenses Paid During Period* (7/1/17-12/31/17)	Annualized Expense Ratio
Actual				
Class A	\$1,000.00	\$1,117.20	\$6.67**	1.25%
Class I	\$1,000.00	\$1,119.30	\$5.34**	1.00%
Hypothetical (5% return per year before expenses)				
Class A	\$1,000.00	\$1,018.90	\$6.36**	1.25%
Class I	\$1,000.00	\$1,020.20	\$5.09**	1.00%

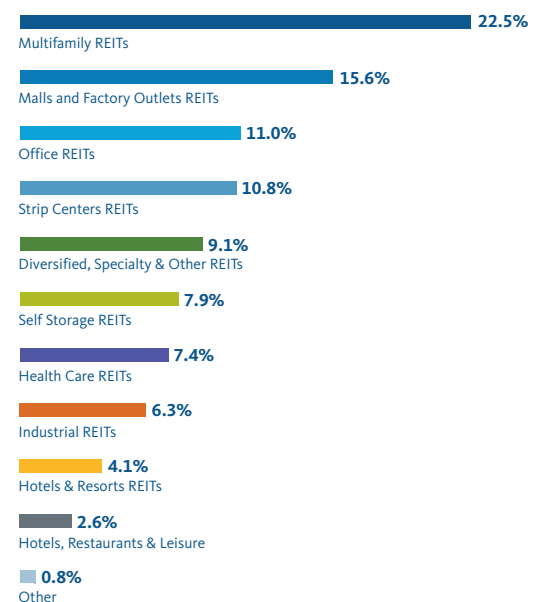
*Expenses are equal to the Fund's annualized expense ratio for the indicated Class, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period). The Example assumes that the \$1,000 was invested at the net asset value per share determined at the close of business on September 30, 2017.

** Absent an allocation of certain expenses to an affiliate, expenses would be higher.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or offering price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance less than or equal to one year is cumulative. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than quoted. Returns are before taxes unless otherwise noted.

Portfolio Composition

SECTOR ALLOCATION (%)



Portfolio Manager

J. SCOTT CRAIG

Vice President | Hextone Funds Management