Aston Funds

ASTON/Pictet International Fund

June 30, 2016

Class N: **APINX** Class I: **APCTX**

Top Ten Stock Holdings

	Fund
Royal Dutch Shell PLC	3.85%
GlaxoSmithKline PLC	3.18%
Nestle SA	2.82%
BBA Aviation PLC	2.78%
SoftBank Group Corp.	2.68%
CK Hutchison Holdings Ltd.	2.56%
ASML Holding NV	2.56%
Inmarsat PLC	2.31%
Nokia OYJ	2.31%
Orpea	2.31%
Percentage of Total Net Assets	**27.36%**

The Fund is actively managed. Holdings and weightings are subject to change daily.

Sector Breakdown

	Fund
Industrials	18.06%
Consumer Discretionary	15.53%
Financials	15.26%
Health Care	12.83%
Consumer Staples	10.14%
Telecommunication Services	8.60%
Information Technology	7.62%
Energy	6.42%
Materials	2.69%
Cash Equivalents & Other	1.57%
Utilities	1.25%

Sector weightings are based on net assets.

Top Country Weightings

	Fund
Japan	22.82%
United Kingdom	17.58%
France	9.26%
Netherlands	7.73%
Spain	6.47%
Hong Kong	6.16%
Switzerland	6.12%
Belgium	4.53%
Australia	4.20%
Finland	2.31%

Note: Investing in foreign and emerging market securities involve risks related to adverse political and economic developments unique to a country or a region, currency fluctuations or controls. Investments in small to mid-capitalization companies may be subject to increased volatility and less liquidity. The Fund engages in both growth and value style investing. Growth stocks are generally more sensitive to investor perceptions and market moves and thus may be more volatile than other stocks while value investing involves buying stocks that are out of favor or may not appreciate as anticipated.

Highlights

- Highly active, long-term, intrinsic value approach
- Investment process focus on cash flow, value creation, and valuation
- Subadvised by 200-year-old privately owned investment firm

Subadviser

Pictet Asset Management "Pictet" (London, England)

Pictet is the institutional investment arm of The Pictet Group, a 200-year-old, Geneva-based private bank. The firm believes in disciplined active management through bottom-up stock selection and seeks to identify stocks trading at a discount to its calculation of intrinsic value.

Portfolio Managers

Fabio Paolini, CFA, CFPI/AZEK

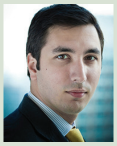
Head of EAFE Equities and Lead Portfolio Manager

Mr. Paolini has 22 years of investment experience. He graduated with a degree in Economics from the University of Siena in Italy.

Swee-Kheng Lee, PhD

Senior Investment Manager and Co-Portfolio Manager

Ms. Lee has 20 years of investment experience. She has a BA in Philosophy, Politics and Economics and a PhD in Economics from Oxford University.



Benjamin Beneche, CFA

Senior Investment Manager

Mr. Beneche has eight years of investment experience. He graduated from York University with a first class honours degree in Economics and Economic History.

Investment Strategy & Process

The Fund builds a diversified portfolio of companies based outside of the U.S. through bottom- up fundamental analysis. The focus is on growth in cash flow, and value creation with the aim of buying stocks at a price below a conservative estimate of intrinsic value.

Philosophy

- Seek off the beaten track opportunities in companies with market capitalizations greater than $500 million
- Independent research
- Focus on absolute valuation

Research Approach

- Identify understandable and predictable business models
- Emphasis on company cash flow rather than accounting earnings
- Value creation—identify reinvestment opportunities and assess incremental returns on capital
- Value—absolute valuation based on cash metrics that offer a conservative estimate of intrinsic value

Portfolio Construction

- Highly active management style
- Benchmark agnostic—sector/country exposure a by-product of stock selection
- Risk—significant emphasis on avoiding business risk; no dogmatic stop-loss rules or over reliance on statistical models

Parameters set by the Subadviser are not a fundamental policy of the Fund and are subject to change at any time.

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Calendar Year Returns

	Class N	Class I	Benchmark
2015	6.25%	6.75%	-0.81%

Fund Information

	Class N	Class I
Ticker	APINX	APCTX
Cusip	00080Y421	00080Y439
Net Expense Ratio*	1.40%	1.15%
Gross Expense Ratio*	1.82%	1.57%
Median Mkt Cap ($Mil)		5,844
Wtd Avg Mkt Cap ($Mil)		43,026
Total Net Assets ($Mil)		914.3
Turnover		53%
Sales Load		None
Redemption Fee**		2%
Number of Stocks		70

* The adviser is contractually obligated to waive management fees and/or reimburse ordinary operating expenses through February 28, 2017.

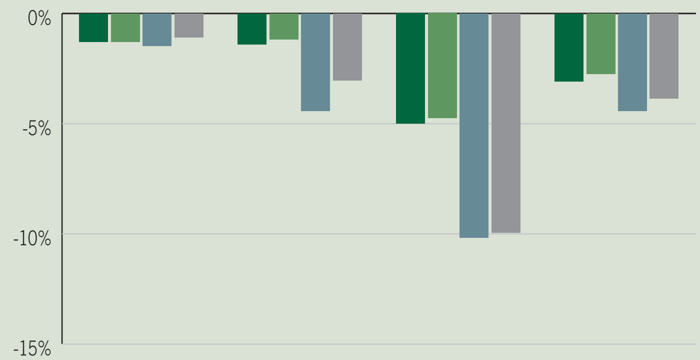
** Applicable if shares are sold or exchanged within 90 calendar days of purchase.

Objective: The Fund seeks to provide capital appreciation.

For quarterly Fund commentary please visit us online at www.astonfunds.com.

Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. Contact 800-992-8151 for a prospectus or a summary prospectus containing this and other information. Read it carefully. Aston Funds are distributed by Foreside Funds Distributors LLC.

Performance



	Current Quarter^	Year-To-Date^	ANNUALIZED TOTAL RETURNS AS OF 06/30/16 1 Year	Since Inception/Date	
Class N Shares	-1.29%	-1.40%	-5.00%	-3.08%	4/14/14
Class I Shares	-1.29%	-1.18%	-4.75%	-2.74%	4/14/14
Benchmark*	-1.46%	-4.42%	-10.16%	-4.41%	4/14/14
Category**	-1.08%	-3.03%	-9.94%	-3.86%	4/14/14

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, upon redemption, may be worth more or less than their original cost. Some of the returns quoted reflect fee waivers or expense reimbursements. Returns for certain periods would have been lower without the waivers/reimbursements. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please visit our website at www.astonfunds.com.

^ Total Returns.

* The **MSCI EAFE (Europe, Australasia and Far East) Index** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada.

** The **Morningstar Foreign Large Blend Category** figures allow for a direct comparison of a fund's performance within its Morningstar Category.

Morningstar® Ranking

Based on Total Return

Class N	1 Yr.
Percentile Rank	11
# of Funds	823

As of 06/30/16. The highest or most favorable Morningstar percentile rank is 1 and the lowest percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Various rating agencies categorize funds differently. Past performance is no guarantee of future results.