

# AMM FUNDS

January 29, 2010

## TICKER SYMBOL **FAVLX** **FALLEN ANGELS VALUE FUND**

**Objective** The Fund seeks long-term capital appreciation.

**Strategy** The Fund invests primarily in the equity securities of companies who, in the opinion of American Money Management (AMM), appear to be undervalued at current market prices but have significant appreciation potential and favorable long-term growth prospects. The Fund researches each company's potential evaluating growth and trends in earnings and revenue, return on equity, free cash flow, management talent, industry position, and valuation multiples. The Fund monitors each holding and adjusts the portfolio as necessary to reflect changes in each company's fundamentals and valuation.

### GENERAL FUND INFORMATION

Ticker Symbol	<b>FAVLX</b>
Net Asset Value / Share	\$8.02
Dividends & Capital Gains	Paid Annually
Type	No-load fund (no sales charges)
Fund Inception	September 2006
Investment Managers	Gabriel Wisdom, Managing Director, American Money Management, LLC Michael Moore, Chief Investment Officer, American Money Management, LLC

### ASSET ALLOCATION



■ Stocks 58%  
□ Cash & Equivalents 42%

### PORTFOLIO CHARACTERISTICS

Number of Stocks	27
Morningstar Category	Large Blend

### SECTOR DIVERSIFICATION

Consumer Discretionary	1.34%
Consumer Staples	4.27%
Energy	7.40%
Financials	8.79%
Healthcare	9.46%
Industrials	4.59%
Information Technology	11.56%
Materials	1.07%
Telecommunication Services	1.80%
Utilities	5.21%
Other	2.78%

### TEN LARGEST HOLDINGS \*

Sector SPDR Utilities Select	5.21%
Sector SPDR Health	4.41%
Berkshire Hathaway, Inc Class A	3.23%
Paychex, Inc	2.86%
Procter & Gamble Co	2.86%
iShares MSCI Japan Index	2.78%
Berkshire Hathaway, Inc Class B	2.70%
Pfizer, Inc	2.63%
Medtronic, Inc	2.42%
Visa Inc	2.31%

\*The top ten holdings and other portfolio characteristic information are presented to illustrate examples of the securities that the Fund has bought, the diversity of areas in which the Fund may invest, and may not be representative of the Fund's current or future investments. The top ten holdings do not include money market instruments. The information presented is as of the date shown above, does not reflect the entire investment portfolio of the Fund, and may change at any time. Percentages are based on the total market value of the Fund's portfolio.

Investors should carefully consider the Fund's investment objectives, risks and expenses before investing. A prospectus containing this and other important information is available on-line at [www.FallenAngelsFunds.com](http://www.FallenAngelsFunds.com) or by calling 888-999-1395. Please read the prospectus carefully before investing.