

# AAMA Equity Fund

AMFEX  
1Q Fact Sheet  
Data as of January 31, 2022

## Fund Information

### Inception date: June 30, 2017

**OBJECTIVE:** The Fund seeks growth of capital.

**METHODOLOGY:** Taking a broadly diversified approach, the Fund has the ability to invest in large, mid, and small cap companies; focusing on individual companies and economic sectors that are deemed to represent the best opportunities for growth.

**TYPES OF INVESTMENTS:** Individual common stocks and exchange traded funds (ETFs).

**GEOGRAPHICAL DIVERSIFICATION:** The Fund is focused on U.S. companies, although it may occasionally invest in foreign issues.

**SECTOR FOCUS:** The Fund takes an active approach to managing the portfolio, and may have concentrated over- or under-weightings in specific economic sectors.

**CAPITALIZATION:** The Fund is currently classified as Large-Cap Blend.

**MINIMUM INITIAL INVESTMENT:** \$10,000 waived

**TICKER SYMBOL:** AMFEX

**CUSIP:** 045419843

## Advanced Asset Management Advisors

has helped clients since 1999 with a disciplined approach to investing. The AAMA Equity Fund is managed by investment professionals with diverse investment backgrounds and approaches.

## Expense ratio

Fund expense ratio \* 1.16%

\*As per annual report dated 6/30/2021

## Portfolio managers

As of most recent prospectus:	Years with AAMA	Years in Profession
Robert D. Baker	23	40
Philip A. Voelker	20	46

Returns for periods ended 1/31/22	Total returns (%)			Average annual total returns as of 12/31/21 (%)				
	Quarter to date	Year to date	1 Year	1 Year	3 Years	5 Years	10 Years	Since Fund Inception (6/30/2017)
Fund at net asset value (NAV)	-4.36	-4.36	20.03	24.03	20.32	N/A	N/A	14.43
S&P 500 (Cap-Weighted) Index	-5.17	-5.17	23.31	28.72	26.08	18.48	16.55	18.36
S&P 500 (Equal-Weighted) Index	-4.35	-4.35	25.00	29.62	23.64	15.73	15.63	15.61

Performance data quoted represents past performance, which does not guarantee future results. Investment return and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost; and the current performance may be lower or higher than the performance data quoted. Please visit [www.aamafunds.com](http://www.aamafunds.com) for the most recent month-end performance.

## Portfolio turnover

Fiscal years ended June	2018	2019	2020	2021
Fund assets (in millions)	\$308.0	\$335.6	\$359.0	\$433.4
Portfolio turnover	5%	20%	22%	0%

AAMA funds are distributed by Foreside Financial Services, LLC. Advanced Asset Management Advisors, Inc. is not affiliated with Foreside Financial Services, LLC. Investing involves risk, including the potential loss of principal. Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value. Investing outside the United States involves risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries.

Investors should carefully consider investment objectives, risks, charges, and expenses. This and other important information is contained in the fund prospectus and summary prospectus, which should be read carefully before investing, and can be obtained at [www.aamafunds.com](http://www.aamafunds.com) or through a financial professional.



Largest equity holdings*	as of 1/31/22
	% of net assets
Applied Materials, Inc.	2.9
Microsoft Corporation	2.3
Freeport McMoRan Inc.	2.1
Alphabet, Inc. - Class A	2.1
UnitedHealth Group	2.1
Qualcomm, Inc.	2.0
Verizon Communications	2.0
Visa, Inc. - Class A	1.9
Johnson & Johnson	1.9
Apple, Inc.	1.9

ETF holdings*	as of 1/31/22
	% of net assets
Vanguard S&P 500 ETF	8.0
iShares Core S&P 500 ETF	7.1
Schwab U.S. Large Cap ETF	6.9
iShares Core S&P 500 Growth	5.7
Vanguard Growth ETF	3.6

Geographic summary*	as of 1/31/22
	% of net assets
United States	98.6
Europe	1.4
North America (ex-U.S.)	0.0
Japan	0.0
Developed Asia (ex-Japan)	0.0
Emerging Markets	0.0

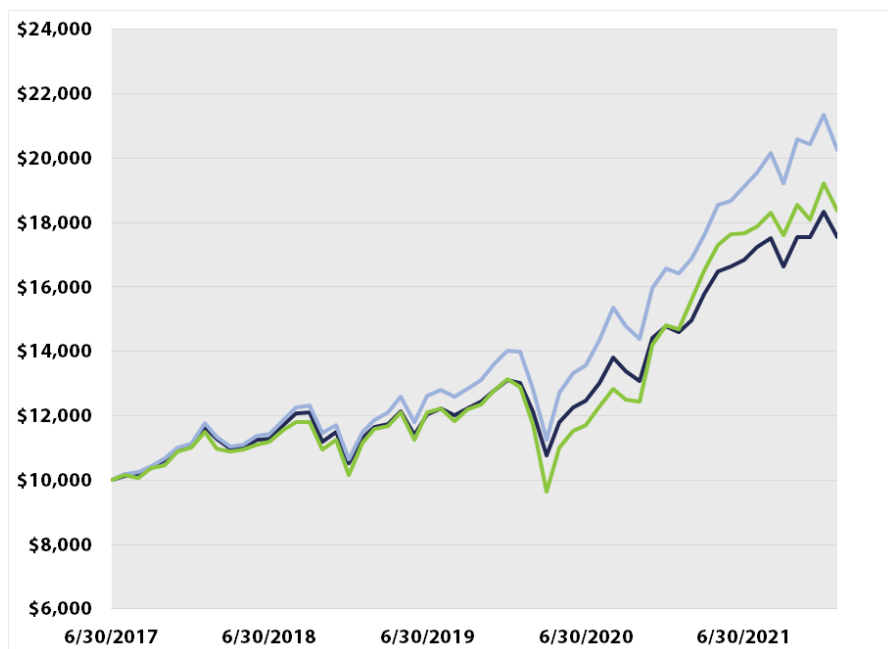
\*Subject to change

Asset mix*	as of 1/31/22
	% of net assets
U.S. Stocks	58.7
Non-U.S. Stocks	1.4
ETFs	31.3
Bonds	0.0
Cash & Equivalents	8.7

Sector weightings*	as of 1/31/22
	% of net assets
Communication Services	10.2
Consumer Discretionary	9.8
Consumer Staples	7.4
Energy	4.1
Financials	5.3
Health Care	14.2
Industrials	10.5
Information Technology	32.1
Materials	3.9
Real Estate	0.9
Utilities	1.5

### Results of a hypothetical \$10,000 investment (6/30/17 - 1/31/22)

AMFEX	\$17,540.97
S&P 500 Index (Cap-Weighted)	\$20,245.88
S&P 500 Index (Equal Weighted)	\$18,373.92



Calendar year returns	2017 (6 months)	2018	2019	2020	2021	2022 YTD
AMFEX	10.34%	-4.58%	24.62%	12.70%	24.03%	-4.36%
S&P 500 (Cap-Weighted) Index	11.42%	-4.38%	31.49%	18.40%	28.72%	-5.17%
S&P 500 (Equal-Weighted) Index	10.04%	-7.64%	29.24%	12.82%	29.62%	-4.35%

Returns shown at net asset value (NAV) have all distributions reinvested.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which results would have been lower. The Adviser has agreed to waive fees and reimburse expenses to the extent that Total Annual Operating Expenses (excluding brokerage costs, interest, taxes, dividend expense on short positions, litigation and indemnification expenses, AFFE and extraordinary expenses (as determined under generally accepted principals)) exceeded 1.23% through February 28, 2019. The waiver agreement terminated on February 28, 2019. The Adviser may recapture any of its prior waivers or reimbursements for a period not to exceed three years from the fiscal year in which the waiver or reimbursement was made. Returns for one year or less are not annualized. Returns for longer than one year are annualized. Expense ratios are as of the most recent prospectus available at the time of publication of this fact sheet.

S&P 500 Cap-Weighted Index: The index measures the performance of 500 widely held stocks in the US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. It is market capitalization-weighted.

S&P 500 Equal-Weighted Index: The index measures the performance of the large cap U.S. equity market, it has the same constituents as the capitalization weighted S&P 500, but each company in the index is allocated a fixed weighted of 0.2% at each quarterly rebalancing.

