

PROSPECTUS

Dated September 30th, 2009

The AMIDEX™ Funds, Inc.

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1-888-876-3566

AMIDEX35™ Israel Mutual Fund and AMIDEX™ Cancer Innovations & Healthcare Mutual Fund

AMIDEX™ Funds, Inc. (the "Company") is an open-end investment management company currently consisting of two portfolios, the AMIDEX35™ Israel Mutual Fund and the AMIDEX™ Cancer Innovations & Healthcare Mutual Fund.

The Funds offer two share classes by this Prospectus. These share classes are sold to the public through brokers, dealers, and other financial service organizations.

The minimum investment in the Funds is \$500 for regular accounts and \$500 for retirement accounts or custodial accounts for minors. The minimum subsequent investment is \$250 for regular accounts and \$250 for retirement accounts or custodial accounts for minors.

THE SECURITIES AND EXCHANGE COMMISSION HAS NOT APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIME

TABLE OF CONTENTS

RISK/RETURN SUMMARY	3
FEEES AND EXPENSES	9
INVESTMENT OBJECTIVE, PRINCIPAL INVESTMENT STRATEGIES, RELATED RISK AND DISCLOSURE OF PORTFOLIO HOLDINGS	12
FUND'S MANAGEMENT	18
HOW TO BUY AND SELL SHARES	20
DIVIDENDS AND DISTRIBUTIONS	26
TAX CONSIDERATIONS	27
GENERAL INFORMATION	28
FOR MORE INFORMATION	34

RISK/RETURN SUMMARY

THE FUNDS' INVESTMENT OBJECTIVE IS: Long-term growth of capital. Current income is not a significant investment consideration, and any such income realized will be considered incidental to the Fund's investment objective.

THE FUNDS' PRINCIPAL INVESTMENT STRATEGIES ARE:

- Investing at least 95% of the Funds' total assets in the common stock of companies listed on the AMIDEX35™ Index and the AMIDEX™ Cancer Innovations & Healthcare Index respectively.

The AMIDEX35™ Index tracks the performance of the 35 largest Israeli companies traded on the Tel Aviv Stock Exchange, NYSE or the NASDAQ. When the Index was first calculated on January 1, 1999, the companies in the Index ranged in size from approximately \$300 million in market capitalization to \$3 billion. As of August 31, 2009, Index companies ranged in size from \$350 million to \$45 billion.

The Cancer Innovations & Healthcare Index tracks the performance of publicly traded biotechnology, pharmaceutical and medical equipment companies that emphasize products and services focused on cancer detection and treatment. The performance of the companies in the Index may be determined by factors unrelated to products and services focused on cancer detection and treatment. When the Index was first calculated on November 1, 2000, the companies in the Index ranged in size from approximately \$50 million to \$300 billion in market capitalization. As of August 31, 2009, Index companies ranged in size from \$210 million to \$167 billion.

- Index Investments, LLC ("II") performs ongoing calculations and publishes the Indexes. The Funds or their Adviser may, if necessary, select an alternative independent company to calculate, maintain or publish the Indexes in the future.
- Employing a "passive management" approach to investing the Funds' assets. This means that the Funds normally will invest in all of the companies in their respective Indices, in approximately the same percentages as those companies are represented in their corresponding Index. By replicating the composition of an Index, the Fund seek also to replicate the performance of the Index.
- The Funds may invest in foreign securities that are traded on a U.S. exchange, either directly or in the form of American Depositary Receipts ("ADRs"). The Funds will only invest in ADRs that are issuer sponsored. Sponsored ADRs typically are issued by a U.S. bank or trust company and evidence ownership of underlying securities issued by a foreign corporation.

THE PRINCIPAL RISKS OF INVESTING IN THE FUNDS ARE:

- **GENERAL RISK** - As is the case with most investments, you may lose money by investing in the Funds. The Funds' share prices will fluctuate each day, depending on the changing value of the securities making up the Funds' portfolio. On any given day, your shares may be worth less than what you paid for them.
- **STOCK RISK** - The Funds invest in the stocks of companies included in the Index. A company's stock that is included in the Index may fall because of problems with the company or for no readily apparent reason. Further, the stock market may suffer a general decline resulting from changing economic or political conditions, or from a lack of investor confidence. In the past, stocks and the stock market have recovered, but some stock market slumps have lasted for months and even years.
- **DIVERSIFICATION RISK** - The Funds are "non-diversified" Funds because they primarily invest in the companies that are included in their respective Indices. The AMIDEX35™ Index currently includes 35 companies, and some of those companies represent a large percentage of the Index. This may cause the performance of a funds to be dependent upon the performance of one or more selected companies, which may increase the volatility of the fund. As of August 31, 2009, six Index companies each individually comprised more than 5% of the Index and together made up 51.73% of the Index. The Cancer Innovations & Healthcare Index currently includes 45 companies, and some of those companies represent a large percentage of the Index. As of August 31, 2009, 0 (zero) Index companies each individually comprised more than 5% of the Index and together made up about 0% of the Index. Investing a larger percentage of the Funds' assets in a relatively small number of companies can be riskier than investing in a broader variety of securities because poor performance by an individual company held by the Fund will have a larger negative impact on the Funds due to the Funds' lack of diversification.

- INDEX RISK - The Funds invest almost exclusively in Index companies. Also, once the Funds invest in Index companies, they stay invested in those companies for as long as they remain in the Indices. As a result, the Funds do not predict which stocks will outperform or under-perform, the market. If the Indices stocks decrease in value, the Funds decrease in value. Also, some of the companies in the Indices may not have a vigorous secondary trading market. As a result, the Funds could experience difficulties in timely buying or selling of these securities, which could have a negative impact on the Funds.
- PORTFOLIO TURNOVER RISK - The Indices are adjusted to add or delete companies once per year. As companies leave and enter the Indices, the Funds' portfolio will be adjusted to match the current Indices composition. This practice can result in the realization of capital gains or losses and can have adverse tax consequences for you as an investor. Because the Funds will buy and sell securities as needed to maintain their correlation to the Indices, portfolio turnover in these Funds may be substantial.
- SECTOR RISK – All companies in the AMIDEX35™ Index are companies that are identified as Israeli companies, either because they trade on the Tel Aviv Stock Exchange, or they trade on U.S. Exchanges and meet Index rules for inclusion as Israeli companies. All the companies in the Cancer Innovations & Healthcare Index are identified as belonging to the Healthcare Sector of the market. Companies belonging to this sector of the market include publicly traded biotechnology, pharmaceutical and medical equipment companies. The Index includes such companies that emphasize products and services focused on cancer detection and treatment. Investing in a single market sector is riskier than investing in a variety of market sectors. These companies are subject to extensive government regulation, which may change in a way adverse to the industry. Research and development is costly and long in duration, and the approval of new products is lengthy and uncertain. As a result, this sector may be riskier than other market sectors.
- FOREIGN SECURITIES RISK - Investments in foreign securities involve greater risks compared to domestic investments for the following reasons:
 - i. Foreign companies are not subject to the regulatory requirements of U.S. companies, so there may be less publicly available information about foreign issuers than U.S. companies.
 - ii. Foreign companies generally are not subject to uniform accounting, auditing and financial reporting standards.
 - iii. Dividends and interest on foreign securities may be subject to foreign withholding taxes. Such taxes may reduce the net return to Fund shareholders.
 - iv. Foreign securities are often denominated in a currency other than the U.S. dollar. Accordingly, the Funds will be subject to the risks associated with fluctuations in currency values. Although the Funds will only invest in foreign issuers that are domiciled in nations considered to have stable and friendly governments, there is the possibility of expropriation, confiscation, taxation, currency blockage or political or social instability which could negatively affect the Funds.
 - v. The Funds may not be able to participate in rights and offerings that are not registered for sale to a U.S. investor.
 - vi. Transactions in foreign securities may involve higher costs and typically take longer to settle than in the U.S., which may make it more difficult for a Fund to liquidate positions, thereby causing delays in the Funds' receipt of proceeds and a concomitant loss of potential dividend and interest income or the incurring of interest costs on debt to cover the period required until the receipt of the proceeds from these same securities.

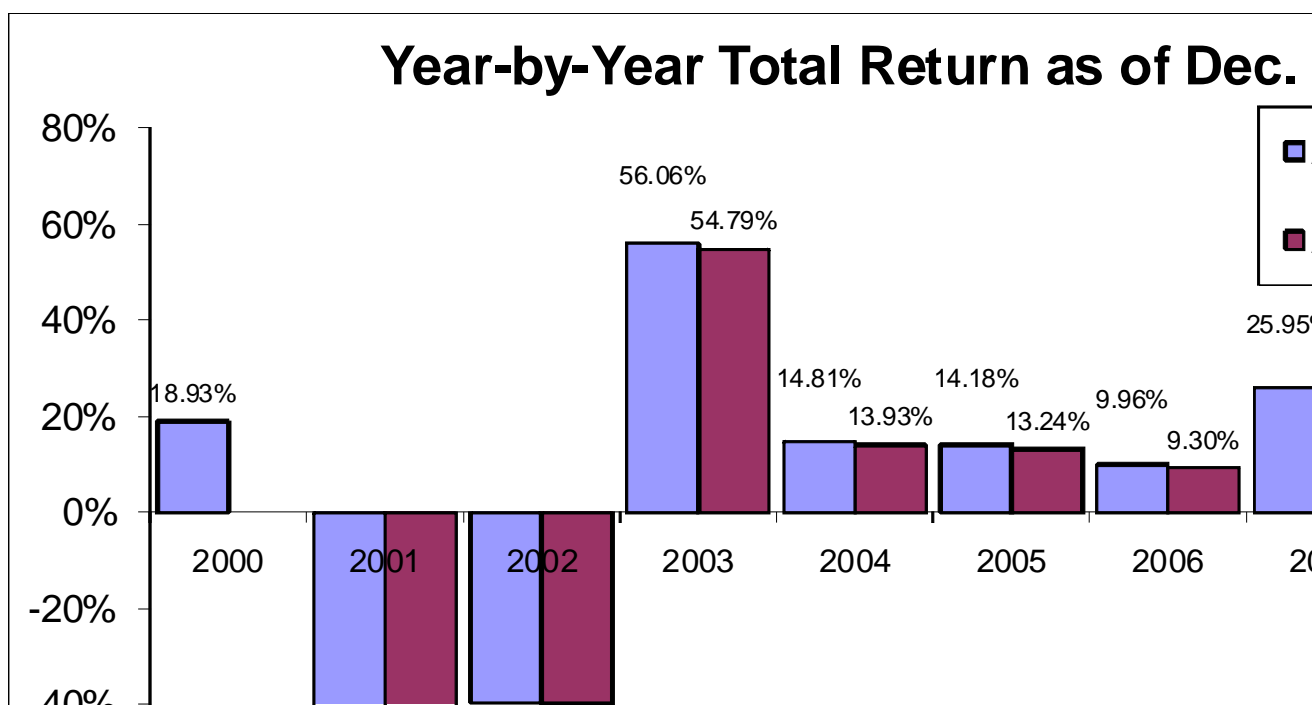
Because the AMIDEX35™ Israel Mutual Fund invests in securities of Israeli issuers, the Fund may be exposed to special risks and considerations. There may be less information concerning Israeli securities available to the public than in the U.S. There is also potential difficulty in obtaining or enforcing a court judgment, and unique characteristics of Israeli securities and markets may have a negative impact on the Fund. Any major hostilities involving Israel, or the interruption or curtailment of trade between Israel and its present trading partners, could have a negative impact on the Fund. Shares and dividends of Israeli companies are often New Israeli Shekel ("NIS") denominated. Changes in the relationship of the NIS to the dollar and other currencies could have a negative impact on the Fund. The government of Israel may change the way in which Israeli companies are taxed, or may impose taxes on foreign investment. Such actions could have an impact on the overall market for Israeli securities and on the Fund.

FREQUENT TRADING RISK - While the Funds do not solicit and are not designed for short-term trading (hereinafter referred to as "frequent trading" or "market timing"), such activity may occur in the Funds. Such trading may result in a dilution in the value of shares held by long-term shareholders. It may create transaction costs that are borne by all shareholders and it may disrupt the orderly management of a Fund's portfolio investments, thereby increasing expenses to the shareholders and harming performance.

HOW HAVE THE FUNDS PERFORMED IN THE PAST?

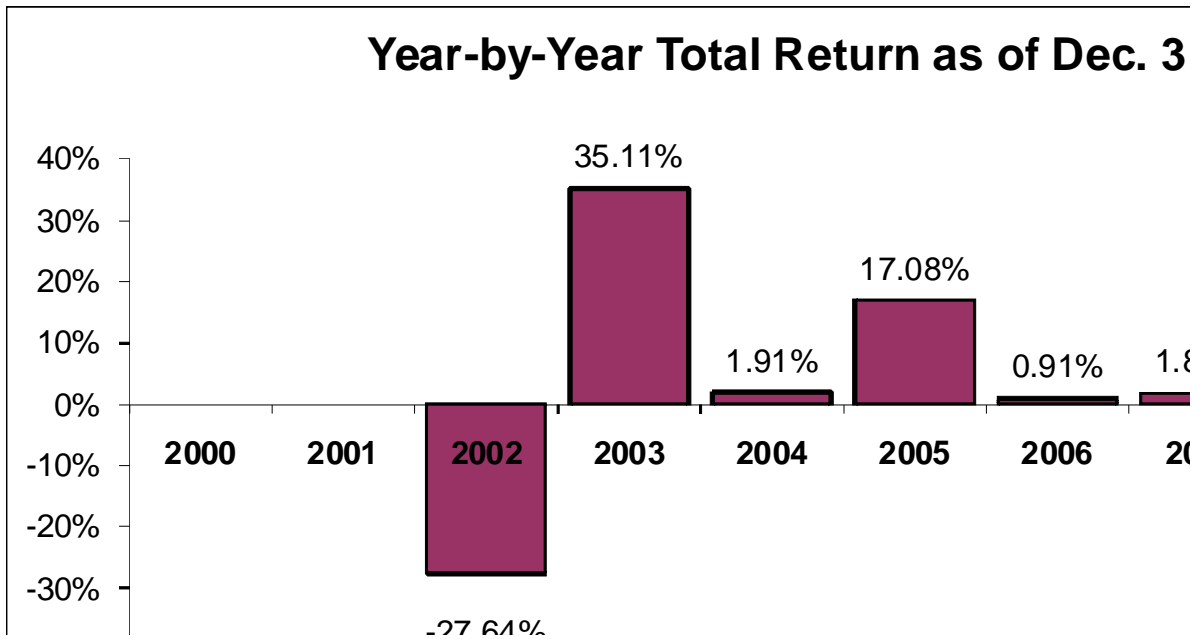
The bar charts and tables show how the Funds have performed and how their performance have varied from year to year. The bar chart gives some indication of risk by showing changes in the Funds' yearly performance to demonstrate that the Funds' value varied at different times. The table below compares the Funds' performance over time to that of the S&P 500 Index, a widely recognized, unmanaged index. The Index is not available for investment and does not reflect fees, brokerage commissions or other expenses of investing. Of course, past performance (before and after taxes) does not indicate how the Fund will perform in the future.

AMIDEX35™ Israel Mutual Fund



Highest/Lowest quarterly results during this time period were:

HIGHEST A Class	39.56% (quarter ended June 30, 2003)
LOWEST A Class	-39.40% (quarter ended September 30, 2001)
HIGHEST C Class	39.19% (quarter ended June 30, 2003)
LOWEST C Class	-39.53% (quarter ended September 30, 2001)



Highest/Lowest quarterly results during this time period were:

HIGHEST 21.22% (quarter ended June 30, 2003)

LOWEST -21.25% (quarter ended June 30, 2002)

The bar charts above do not reflect any applicable sales charges which would reduce returns. The AMIDEX35™ Israel Mutual Fund's year-to-date return as of the most recent calendar quarter, which ended June 30, 2009, for the Class A and C shares were 26.89% and 26.64%, respectively. The AMIDEX™ Cancer Innovations & Healthcare Mutual Fund's year-to-date return as of the most recent calendar quarter, which ended June 30, 2009, was -2.16%.

AVERAGE ANNUAL TOTAL RETURNS

For the Period Ending 12/31/2008

(Results do not reflect taxes and do not include a sales charge; if a sales charge were included, results would be lower.)

AMIDEX35™ Israel Mutual Fund A Class

	1 Year	5 Years	Since Inception 11/18/1999
Return Before Taxes	-41.02%	1.38%	-2.80%
Return After Taxes on Distributions	-41.02%	1.36%	-2.87%
Return After Taxes on Distributions and Sale of Fund Shares	-26.66%	1.17%	-2.36%
S&P 500 Index	-37.00%	-2.19%	-3.19%

AMIDEX35™ Israel Mutual Fund C Class

	1 Year	5 Years	Since Inception 05/19/2000
Return Before Taxes	-41.49%	0.61%	-6.83%
Return After Taxes on Distributions	-41.49%	0.61%	-6.92%
Return After Taxes on Distributions and Sale of Fund Shares	-26.97%	0.52%	-5.57%
S&P 500 Index	-37.00%	-2.19%	-3.32%

AMIDEX™ Cancer Innovations & Healthcare Mutual Fund

	1 Year	5 Years	Since Inception 11/01/2001
Return Before Taxes	-5.93%	2.90%	1.47%
Return After Taxes on Distributions	-7.06%	1.60%	0.57%
Return After Taxes on Distributions and Sale of Fund Shares	2.39%	2.54%	1.29%
Russell 2000 Healthcare Index	-28.00%	1.40%	1.79%

Both charts assume reinvestment of dividends and other distributions. For current performance information, call 1-888-876-3566.

AMIDEX35™ Israel Mutual Fund Class A Shares were first offered on November 18, 1999 and C Class on May 19, 2000. AMIDEX™ Cancer Innovations & Healthcare Mutual Fund Class A Shares were first offered on November 1, 2001.

“S&P 500” and the “S&P” are registered service marks of Standard & Poors, a division of McGraw-Hill Companies Inc., which does not sponsor and is in no way affiliated with the Fund. The table shows the impact of taxes on the Fund’s returns. After-tax returns are only shown for Class A and Class C Shares and may vary for other classes of shares. The Fund’s after-tax returns are calculated using the highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. In certain cases, the figure representing “Return After Taxes on Distributions and Sale of Fund Shares” may be higher than the other return figures for the same period. A higher after-tax return results when a capital loss occurs upon redemption and translates into an assumed tax deduction that benefits the shareholder. Please note that actual after-tax returns depend on an investor’s tax situation and may differ from those shown.

Also note that after-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

For more detailed performance information, please read the audited annual reports. You may receive a copy of the Fund's annual reports, free of charge, by calling the Fund at 888- 876-3566. A copy will be sent to you within three days of your request.

FEES AND EXPENSES

THIS TABLE DESCRIBES THE FEES AND EXPENSES YOU MAY PAY IF YOU BUY AND HOLD SHARES OF THE FUNDS. SHAREHOLDER FEES ARE CHARGED DIRECTLY TO YOUR ACCOUNT. ANNUAL FUND OPERATING EXPENSES ARE DEDUCTED FROM FUND ASSETS AND ARE THEREFORE PAID INDIRECTLY BY YOU AND OTHER SHAREHOLDERS OF THE FUNDS.

SHAREHOLDER FEES: (Fees paid directly from your investment)	AMIDEX35™ Israel Mutual Fund		Cancer Innovations & Healthcare Mutual Fund
	Class A	Class C	Class A
MAXIMUM SALES CHARGE (LOAD) IMPOSED ON PURCHASES (As a percentage of offering price)	5.50%	None	5.50%
MAXIMUM DEFERRED SALES CHARGE (LOAD) (As a percentage of redemption proceeds)	None	1.00% (1)	None
REDEMPTION FEES (as a percentage of amount redeemed, if applicable) (2)	None	None	None

ANNUAL FUND OPERATING EXPENSES: (Expenses that are deducted from Fund assets)	AMIDEX35™ Israel Mutual Fund		Cancer Innovations & Healthcare Mutual Fund
	Class A (i)	Class C (ii)	Class A (iii)
MANAGEMENT FEES	0.80%	0.80%	0.80%
SERVICE AND DISTRIBUTION (12B-1) FEES (3)	0.25%	1.00%	0.25%
OTHER EXPENSES (4)	2.18%	2.18%	3.97%
ACQUIRED (UNDERLYING) FUND FEES AND EXPENSES (5)	0.03%	0.03%	0.11%
TOTAL ANNUAL FUND OPERATING EXPENSES (6)	3.26%	4.01%	5.13%

1. Investments in Class C shares are not subject to an initial sales charge; however, a contingent deferred sales charge of 1% is imposed in the event of certain redemption transactions within thirteen months following such investments.
2. If you are a participant in a qualified employee retirement benefit plan with at least 100 eligible employees, you may purchase Class A shares without any sales charges. However, if you redeem your shares within eighteen months of purchase, you will be charged a fee of 1.00% of the redemption proceeds.
3. Because 12b-1 fees are paid out of the assets of the Funds on an ongoing basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges.
4. These fees include a 0.10 percent fee per an Administrative Agreement between the Funds and the Adviser.
5. Acquired (Underlying) Fund Fees and Expenses are based on estimated amounts for the Fund's current fiscal year. The Total Annual Fund Operating Expenses in this fee table will not correlate to the expense ratio in the Fund's financial statements because the financial statements include only direct operating expenses incurred by the Fund, not the indirect costs of investing in Underlying Funds.
6. Due to the proportionately higher costs of maintaining small accounts, the Funds reserve the right to deduct a \$10 minimum balance fee (or the value of the account if less than \$10) from accounts with values below the minimums described herein, or to close such accounts. This policy will apply to accounts participating in the Automatic Monthly Investment Program only if your account balance does not reach the required minimum initial investment or falls below such minimum and you have discontinued monthly investments. This policy does not apply to accounts that fall below the minimums solely as a result of market value fluctuations. It is expected that, for purposes of this policy, accounts will be valued in September, and the \$10 fee will be assessed on the second Friday of October of each year. You will receive notice before we charge the \$10 fee or close your account so that you may increase your account balance to the required minimum.
 - i. Class A shares commenced investment operations on November 19, 1999.
 - ii. Class C shares commenced investment operations on May 19, 2000.
 - iii. Class A shares commenced investment operations on November 1, 2001.

EXAMPLE: THIS EXAMPLE IS INTENDED TO HELP YOU COMPARE THE COSTS OF INVESTING IN THE FUNDS WITH THE COSTS OF INVESTING IN OTHER MUTUAL FUNDS. THE EXAMPLE ASSUMES THAT YOU INVEST \$10,000 IN THE FUNDS FOR THE TIME PERIODS INDICATED AND THEN REDEEM ALL YOUR SHARES AT THE END OF THOSE PERIODS. THE EXAMPLE ALSO ASSUMES THAT YOUR INVESTMENT HAS A 5% RETURN EACH YEAR AND THAT THE FUNDS' OPERATING EXPENSES REMAIN THE SAME. ALTHOUGH YOUR ACTUAL COSTS AND RETURNS MAY BE HIGHER OR LOWER, BASED ON THESE ASSUMPTIONS, YOUR COSTS WOULD BE:

	AMIDEX35™ Israel Mutual Fund		Cancer Innovations & Healthcare Mutual Fund
	Class A	Class C	Class A
1 YEAR	861	504	1,034
3 YEARS	1,499	1,221	2,002
5 YEARS	2,159	2,055	2,966
10 YEARS	3,912	4,214	5,366

IF YOU DID NOT REDEEM YOUR SHARES, YOUR EXPENSES WOULD BE:

1 YEAR	861	133	1,034
3 YEARS	1,499	1,221	2,002
5 YEARS	2,159	2,055	2,966
10 YEARS	3,912	4,214	5,366

A maximum sales charge of 5.50% is included in the Class A Share expense calculations in both examples.

INVESTMENT OBJECTIVE, PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS

The Funds' principal investment objectives and strategies have been summarized in the "Basics About the Funds" Section of this Prospectus. What follows is additional information that you should know concerning your investment in the Funds.

The Funds will invest at least 95% of their net assets in the common stocks of the companies comprising the Indices, in approximately the same percentages as those companies are included in the Indices.

Investing the Funds' assets primarily in Index companies is not a fundamental policy of the Funds. The Board of Directors of the Funds may vote to change or eliminate the percentages of Funds assets invested in Index companies and to choose other investment strategies. If the Board votes to change the Funds' investment strategies, we will notify you in writing at least 30 days before the changes take place. If you decide to redeem your shares as a result of such a change, you will not be charged any redemption fees, even if you have held your shares for less than 365 days. You will find a full listing of the Fund's fundamental and non-fundamental investment policies in the Funds' Statement of Additional Information ("SAI") in the Section entitled, "Investment Policies and Restrictions."

WHY INVEST IN THE FUND?

AMIDEX35™ Israel Mutual Fund

Since the beginning of the decade, Israel's economy has grown significantly, presenting improvement in most economic indicators. Israel has made substantial progress in opening its economy, including the removal of its trade barriers and tariffs.

Israel's productive and highly educated population remains a principal strength. Based on a 1996 survey, approximately 34% of the Israeli work force had university or other advanced degrees. Israel has the highest per capita concentration of scientists and technicians of any country in the world. Israel boasts the world's greatest per capita number of engineers and doctors (135 per 10,000 workers). In addition, Israel has recently experienced an extraordinary influx of new immigrants, primarily from the republics of the former Soviet Union. From 1990 through 2005, over one million immigrants arrived, increasing Israel's population by approximately 21%.

Israel's traditional cultural and economic investment in technology, medicine, and research has been increasing throughout the last decade due in part to this huge influx of scientists and physicians from the former Soviet Union, and due to an influx of investments from abroad.

There has been a dramatic increase in the number of Israeli companies trading on U.S. Exchanges, particularly the NASDAQ. Israel is third, behind only the U.S. and Canada, in the number of companies traded on Wall Street. In Israel, the Tel Aviv Stock Exchange now lists more than 665 companies and over 1000 securities, with a current market capitalization of about \$90 billion.

AMIDEX™ Cancer Innovations & Healthcare Mutual Fund

Medical science has made exciting progress in the fight against cancer and other diseases. Researchers have found drugs that have the potential to cure particular cancers, prolong life or - for the first time - raise the possibility that certain forms of cancer can be prevented. Meanwhile, new technologies from human gene research offer great promise for the new millennium, and innovative and more precise equipment and devices are being developed to diagnose and detect cancer.

Much of the work is being done by private industry. Major drug companies, biotechnology firms, and medical equipment manufacturers are investing capital into the development of drugs and devices to detect, diagnose, and treat cancer. A whole new industry is developing based on these efforts. For society, the impact of these developments, especially in biotechnology, may be revolutionary.

The companies in the Fund range from large pharmaceutical companies developing cancer-fighting medications to small biotech companies searching the human genome for information needed to cure, or perhaps someday, prevent cancer. We have also included the makers of medical devices and equipment essential to diagnosing and treating cancer, such as companies that are developing new mammography technologies and companies developing more precise imaging equipment. Not all of the companies in the Fund spend a significant portion of their assets or derive a significant portion of their revenues from cancer research, development, products or services, and the performance of the companies in the Index may be determined by factors unrelated to products and services focused on cancer detection and treatment.

The Fund is an Index Fund. It invests in the 45 companies that comprise the AMIDEX™ Cancer Innovations Index, an Index of cancer related companies developed by TransNations Investments, LLC and eMedsecurities, Inc.

THE AMIDEX35™ INDEX

The AMIDEX35™ Index is an unmanaged Index consisting of the 35 largest publicly traded Israeli companies, as measured by market capitalization. A company is an "Israeli company" if:

Its stock is traded on the TASE; or its stock is traded on the New York Stock Exchange ("NYSE"), the American Stock Exchange ("AMEX"), or the NASDAQ over-the-counter market AND the company has been listed by the Israeli financial newspaper, Globes, as "Israeli shares traded on the New York Bourse."

If Globes stops publishing a list of "Israeli shares traded on the New York Bourse", the Board of Directors will select an alternative publication that similarly defines such companies.

INDEX COMPOSITION CRITERIA. In order for a company to be included in the Index, that company must satisfy all the following criteria:

1. It must be a publicly traded "Israeli" company, as defined above; and
2. It must have maintained an average minimum daily trading volume of at least \$150,000 in the previous calendar year.

The largest (as measured by market capitalization) 35 Israeli companies that satisfy all of the criteria described above will be included in the Index. You should be aware that the Index might contain more or less than 35 companies during the year. If less than 35 Israeli companies meet the criteria for inclusion at the beginning of a new year, then the Index will contain only those companies. If a company ceases operation, is de-listed, or becomes insolvent, it will be deleted from the Index and may not be replaced until the beginning of the following year. If a single company splits into multiple companies, all such companies will be included in the Index until the Index is rebalanced at the beginning of the following year. During the first ten business days of each year, the Index is adjusted to add or delete companies.

An "unmanaged" index means that the criteria for inclusion of companies in the Index are objective and not subject to arbitrary change, so that any company that is eligible for inclusion in the Index must be included, and any company that ceases to qualify for inclusion in the Index must be deleted.

The Index is a market capitalization index. The Index began being calculated on January 1, 1999 at an initial Index Value of 1000. Market capitalization means the total current U.S. dollar value of a company's outstanding shares of common stock, and is calculated by multiplying the number of outstanding shares of common stock of a company by the price of that common stock, adjusted to U.S. currency. Some Israeli companies that trade on the TASE have multiple classes of stock, each of which individually would qualify as common stock by U.S. standards. For those companies, all classes of their "common" stock are included in calculating the company's total market capitalization to determine whether such a company is among the 35 largest Israeli companies. Thereafter, the Fund will use the class of stock that has the greatest trading liquidity to determine that company's weighting in the index, and will only purchase the class of stock that has the most trading liquidity. Some Index companies trade on both the TASE and an American exchange. For those companies, the Fund normally will purchase stock from the American exchange, but may purchase stock from the TASE when, in the Adviser's opinion, there are exceptional circumstances.

Business Graph Group ("Tochna L'Inyan"), a company based in Israel, performed the initial calculations needed to create the Index and may assist in selecting the companies that will be included in or deleted from the Index, based on

the criteria described above. The TASE provides information regarding the Israeli companies participating in the Index. Currently, the Adviser is responsible for calculating and publishing the Index. Business Graph Group has no affiliation with the Funds, the Adviser, or any of the Funds' other service providers. The Fund or its Adviser may, if necessary, select an alternative independent company to calculate, maintain or publish the Index in the future.

When companies are added to or deleted from an Index, the Fund or its Adviser will alter the Fund's investments to conform the portfolio to the Index. This will result in certain risks to the Fund, including the risks of losses and tax consequences to shareholders resulting from realized capital gains. You should also be aware that the Funds will incur certain expenses that are not incurred by the Index, including transaction charges. Accordingly, the performance of the Funds will vary from that of the Indices as a result of such expenses.

The Fund or its Adviser will attempt to maintain a correlation coefficient of at least 0.95 in performance between an Index and its related Fund. This means that the Fund or its Adviser will attempt to replicate at least 95% of the Index's performance. Correlation between performance of the Fund and the performance of the Index will be measured after Fund expenses. The Fund's Adviser, will be responsible for tracking the Fund's performance, under the supervision of the Company's Board of Directors. If a Fund fails to achieve a 0.95 correlation coefficient, the Board will take action to rectify whatever problem is causing the discrepancy, including, as an example, altering the Fund's servicing arrangements to reduce Fund expense ratio or changing the Fund's investment strategy of investing in the Index.

The Fund's Board has determined that, in order to construct each Fund's portfolio to fully reflect the performance of its respective Index, each Fund must have approximately \$25 million in net assets. Until such asset levels are reached, the Fund or its Adviser may invest Fund assets in a representative sample of Index securities and such other permissible securities. You should be aware that there is no assurance that the Fund or its Adviser will be successful in replicating the performance of an Index during this period. You will find a more detailed discussion of the Index in the SAI in the Section entitled "The Index."

The AMIDEX35™ Israel Mutual Fund is nondiversified and may invest a significant portion of its assets in a small number of companies. This may cause the performance of a fund to be dependent upon the performance of one or more selected companies, which may increase the volatility of the fund.

Because the AMIDEX35™ Israel Mutual Fund invests in foreign securities and emerging markets, it may be subject to risks not usually associated with owning securities of U.S. companies.

Because the Fund invests primarily in equity securities, the main risk is that the value of the securities held may decrease in response to general market, business, and economic conditions. If this occurs, the Fund's share price may also decrease.

THE AMIDEX™ CANCER INNOVATIONS & HEALTHCARE INDEX

The AMIDEX™ Cancer Innovations & Healthcare Index is an unmanaged Index consisting of the stocks of (a) larger capitalization publicly traded companies; (b) that emphasize products or services focused on cancer detection and treatment; and (c) that are classified as biotechnology, medical equipment or pharmaceutical companies. ADRs (American Depositary Receipts) are not included in the Index, except for pharmaceutical companies. A company is considered a "larger" capitalization company in relation to the market capitalization of the other companies in the same classification eligible for Index inclusion. In the pharmaceutical classification, the 15 largest capitalization companies eligible for inclusion are included in the Index. In the Biotechnology and Medical Equipment and Devices classifications, the two groups are combined, and of this group, the 30 largest capitalization companies eligible for inclusion are included in the Index. At the creation of the Index, 23 Biotechnology companies and 7 Medical Equipment and Devices companies were in the Index. A list of companies in the Index may be found in the Statement of Additional Information.

INDEX ELIGIBILITY CRITERIA

In order for a company to be eligible for inclusion in the Index, that company must satisfy all the following criteria:

1. It must be publicly traded on the NASDAQ, New York Stock Exchange or American Stock Exchange;

2. It must have a minimum market capitalization of \$50 million on the Index composition date;
3. It must have maintained an average minimum daily trading volume of at least \$500,000 in the previous four calendar quarters;
4. It must be classified as a biotechnology, pharmaceutical or medical equipment or device company;
5. It must be described as emphasizing, among its other activities, a focus on products or services directly linked to detection or treatment of cancer. Each company must be tied economically to such activities, but the percentage of revenue derived by such activities will vary from company to company and vary over time, and will not necessarily exceed 50% of any company's revenues.

You should be aware that the Index might contain more or less than 45 companies during the year. If less than 45 companies meet the criteria for inclusion at the beginning of a new calendar quarter then the Index will contain only those companies. If less than 25 companies are eligible for inclusion at any revision date, than the Board of Directors will select a lower market capitalization requirement or other criteria adjustment to allow at least 25 companies to be included in the Index on any revision date.

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If a company ceases operation, is de-listed, or becomes insolvent, it will be deleted from the Index and may not be replaced until the next revision date. If a single company splits into multiple companies, all such companies will be included in the Index until the Index is rebalanced at the next revision date.

An "unmanaged" Index means that the criteria for inclusion of companies in the Index are objective and not subject to arbitrary change, so that any company that is eligible for inclusion in the Index must be included, and any company that ceases to qualify for inclusion in the Index must be deleted. Other than as disclosed herein, the parameters for inclusion of companies in the Index may not be materially modified unless notification of such changes is provided to shareholders at least 30 days before modification.

The Index is a modified market capitalization weighted Index. The Index is divided into two equally weighted components. Pharmaceutical companies comprise one component and biotechnology companies and medical equipment and devices companies comprise the other component. Within each component, companies are weighted by market capitalization. When you invest, your investment dollars are normally invested in the companies in both components of the Index, in approximately the same percentages as those companies are represented in the Index. By replicating the composition of the Index, the Fund seeks also to replicate the performance of the Index. The Index began being calculated on November 1, 2000 at an initial Index Value of 1,000. Market capitalization means the total current U.S. dollar value of a company's outstanding shares of common stock, and is calculated by multiplying the number of outstanding shares of common stock of a company by the price of that common stock.

TNI developed the criteria and the rules of operation for the Index, and performed the initial calculations needed to create the Index. The Adviser is responsible for maintaining and publishing the Index. TNI entered into agreements with various companies to research the composition of the Index. eMedsecurities, Inc. selected the companies that were initially included in or deleted from the Index, based on the criteria described above. eMedsecurities, Inc. has no affiliation with the Fund, the Adviser, or any of the Fund's other service providers. The Adviser may, if necessary, select an alternative independent company to calculate, maintain or publish the Index in the future.

When companies are added to or deleted from the Index, the Adviser will alter the Fund's investments to conform the portfolio to the Index. This will result in certain risks to the Fund, including the risks of losses and tax consequences to shareholders resulting from realized capital gains. You should also be aware that the Fund will incur certain expenses that are not incurred by the Index, including transaction charges. Accordingly, the performance of the Fund will vary from that of the Index as a result of such expenses.

The Adviser will attempt to maintain a correlation coefficient of at least 0.95 in performance between the Index and the Fund. This means that the Adviser will attempt to replicate at least 95% of the Index's performance. Correlation between performance of the Fund and the performance of the Index will be measured after Fund expenses. The Adviser will be responsible for tracking the Fund's performance, under the supervision of the Company's Board of Directors. If the Fund fails to achieve a 0.95 correlation coefficient, the Board will take action to rectify whatever problem is causing the discrepancy, including, as an example, altering the Fund's servicing arrangements to reduce Fund expense ratios or changing the Fund's investment strategy of investing in the Index.

The Adviser has determined that, in order to construct the Fund's portfolio to reflect the performance of the Index, the Fund must have approximately \$25 million in net assets. Until such asset levels are reached, the Adviser may invest Fund assets in a representative sample of Index securities and such other permissible securities, as the Adviser believes, is likely to track Index performance most closely.

You should be aware that there is no assurance that the Adviser will be successful in replicating the performance of the Index during this period.

The AMIDEX™ Cancer Innovations & Healthcare Fund is nondiversified and may invest a significant portion of its assets in a small number of companies. This may cause the performance of a Fund to be dependent upon the performance of one or more selected companies, which may increase the volatility of the Fund.

Because the AMIDEX™ Cancer Innovations & Healthcare Fund may invests in foreign securities and emerging markets, it may be subject to risks not usually associated with owning securities of U.S. companies.

Because the fund invests primarily in equity securities, the main risk is that the value of the securities held may decrease in response to general market, business, and economic conditions. If this occurs, the Fund's share price may also decrease.

PORTFOLIO HOLDINGS INFORMATION

A description of the Funds' policies and procedures with respect to the disclosure of the Funds' portfolio securities is available in the Funds' Statement of Additional Information. Currently, disclosure of the Fund's holdings is required to be made quarterly within 60 days of the end of each fiscal quarter in the Annual Report and Semi-Annual Report to Fund shareholders and in the quarterly holdings report on Form N-Q. A select list of the Funds' portfolio holdings as of each calendar quarter-end is available on the Funds' website at www.amidex.com within 60 days after the calendar quarter-end. The calendar quarter-end portfolio holdings for the Funds will remain posted on the website until updated with required regulatory filings with the SEC. The Annual and Semi-Annual Reports will be available by contacting AMIDEX™ Funds, Inc c/o Matrix Capital Group 630-A Fitzwatertown Rd. 2nd Fl. Willow Grove, PA 19090 or calling 1-888-876-3566.

FUND MANAGEMENT

THE FUNDS' INVESTMENT ADVISER

Index Investments LLC, with offices at 970 Rittenhouse Rd. Eagleville, PA 19403, (the "Adviser") has entered into an Investment Advisory Agreement (the "Advisory Agreement") with the Funds to provide investment management services to the Funds.

For the fiscal year ended May 31, 2009, the fund paid 0.80% of its average net assets to the Adviser for advisory services.

PORTFOLIO MANAGERS

Clifford A. Goldstein is President and Chief Executive Officer of the Adviser. Mr. Goldstein owns a 55% interest in and controls the Adviser. Clifford A. Goldstein is an affiliated person of the Adviser and acts as Directors of the Company. Gadi Beer is the Chief Operating Officer, and is responsible for all day-to-day operations of the funds. Mr. Beer has served as Research Analyst and Vice President since 1999. Mr. Goldstein also has served as President and as a Director of AMIDEX™ Funds, Inc. since 1999

Index Investments, LLC (the "Adviser") was organized under the laws of the State of Pennsylvania as an investment advisory corporation in August 2002. The Adviser registered as an Investment Adviser with the Securities and Exchange Commission in October 2002. The Adviser was created to provide investment advice to Funds of the Company, and at present that is the exclusive business of the Adviser. The Adviser manages the investment portfolio and the general business affairs of the Funds pursuant to an investment services agreement with the Funds dated October 1, 2003 (the "Agreement").

ADVISORY AGREEMENT

The Funds are index funds. Rather than relying on any one manager or management team to "pick" stocks, the Funds are managed "passively" by normally investing only in the companies comprising the Indices in approximately the same percentages as each company represents in the Indices.

The Adviser invests the assets of the Funds according to the Funds' investment objectives, policies, and restrictions. The Funds pay the Adviser a fee, accrued daily and payable monthly, at an annual rate of 0.80% of the Funds' net assets. The Adviser furnishes at its own expense office space to the Company and all necessary office facilities, equipment, and personnel for managing the assets of the Funds. The Adviser also pays all expenses of marketing shares of the Funds, and related bookkeeping.

The Adviser will also provide administrative services to the Funds pursuant to an Administrative Agreement at an annual rate of 0.10% of the Funds' assets for services including but not limited to assisting with layout, typesetting and production assistance, as well as review and supervision of Fund filing and reports; coordinating supervision and assisting in preparation and mailing of shareholder communications and reports; facilitation of communication between Fund providers; assistance in preparation preparing and maintaining materials for Directors meetings including meeting notices, consents, agendas, minutes, attendance records, resolutions, compliance forms, and minute books, and coordinating preparation of necessary reports, data and materials by other service providers for presentation to the Board. The Funds will pay a fee at an annual rate of 0.10% of the Funds' assets.

DETERMINING SHARE PRICES

Net Asset Value (NAV) Calculation

The price at which you buy, sell, or exchange fund shares is the NAV. The NAV of a fund is calculated at the close of regular trading of the NYSE, which is usually 4:00 p.m. Eastern time, each day that the NYSE is open.

NAV is determined by adding the value of the fund's investments, cash and other assets, deducting liabilities, and dividing that value by the total number of fund shares outstanding.

For a purchase, redemption, or exchange of fund shares, your price is the NAV next calculated after your request is received in good order by the fund, its agent, or designee. To receive a specific day's price, your request must be received before the close of the NYSE on that day.

When the fund calculates its NAV, it values the securities it holds at market value. Foreign securities are usually valued on the basis of the most recent closing price of the foreign markets on which such securities principally trade. When market quotes are not available or do not fairly represent market value, or if a security's value has been materially affected by events occurring after the close of a foreign market on which the security principally trades, the securities may be valued at fair value. Fair value will be determined in good faith using consistently applied procedures that have been approved by the Board.

The Funds may invest in portfolio securities that are primarily listed on foreign exchanges or other markets that trade on weekends and other days when the Funds do not price their shares. As a result, the market value of these investments may change on days when you will not be able to purchase or redeem shares.

Use of Fair Value Pricing

The Funds' Board has determined to fair value securities when necessary to, among other things, avoid stale prices and make the Funds less attractive to short-term trading. While fair value pricing cannot eliminate the possibility of short-term trading, the Adviser and the Board believes it helps protect the interests of long-term shareholders in the Funds. Fair value involves subjective judgment. It is possible that the Fair Value determined for a security may differ materially from value redeemed on sale.

HOW TO BUY AND SELL SHARES

BUYING SHARES

To purchase shares of the Funds, first complete and sign a New Account Purchase Application, included with this Prospectus, and mail it, together with your check for the total purchase price, to:

The AMIDEX™ Funds, Inc.
c/o Matrix Capital Group, Inc.
630 Fitzwatertown Rd.
Building A, Second Floor
Willow Grove, PA 19090.

Checks are accepted subject to collection at full face value in United States currency. If your check does not clear, your purchase will be canceled and you will be subject to any losses or fees incurred by the Funds with respect to the transaction.

Each time you make a purchase, you will receive a statement showing the number of shares purchased, the net asset value at which your shares were purchased, and the new balance of Fund shares owned. The Funds do not issue stock certificates. All full and fractional shares will be carried on the books of the Funds.

CLASS A SHARES

Class A shares are offered at their public offering price, which is net asset value per share plus the applicable sales charge. The sales charge varies, depending on how much you invest. There are no sales charges on reinvested distributions. The following sales charges apply to your purchases of Class A shares of the Fund:

Amount Invested	Sales Charge As a % of Offering Price	Sales Charge As a % of Amount Invested	Dealer Reallowance
Less than \$ 49,999	5.50%	5.82%	5.00%
\$50,000 to \$ 99,999	4.50%	4.71%	4.00%
\$100,000 to \$249,999	3.00%	3.09%	2.50%
\$250,000 to \$499,999	2.50%	2.56%	2.25%
\$500,000 to \$999,999	1.75%	1.78%	1.50%
\$1,000,000 or more	0.00%	0.00%	0.00%*

* The Adviser will pay a dealer concession of 1% of the offering price to brokers, dealers and other financial professionals on sales of \$1 million to \$2,999,999, 0.50% on the next \$3 million to \$4,999,999, and 0.25% on amounts above \$5 million. If shares are redeemed within eighteen months of purchase, your account will be charged a fee equal to the dealer concession paid.

If you are a participant in a qualified employee retirement benefit plan with at least 100 eligible employees, you may purchase Class A shares without any sales charges. However, if you redeem your shares within eighteen months of purchase, you will be charged a fee of 1.00% of the redemption proceeds.

Matrix Capital Group, Inc. ("MCG") the Funds' principal underwriter, will pay the appropriate dealer concession to those selected dealers who have entered into an agreement with MCG to sell shares of the Funds. The dealer's concession may be changed from time to time. MCG may from time to time offer incentive compensation to dealers who sell shares of the Funds subject to sales charges, allowing such dealers to retain an additional portion of the sales

load. A dealer who receives all of the sales load may be deemed to be an "underwriter" under the Securities Act of 1933, as amended.

EXEMPTIONS FROM SALES CHARGES

The Funds will waive sales charges for purchases by fee-based registered investment advisers for their clients, broker/dealers with wrap fee accounts, registered investment advisers or brokers for their own accounts, employees and employee related accounts of the Adviser, and for an organization's retirement plan with at least 100 eligible employees. For purchasers that qualify for fee waiver, shares will be purchased at net asset value. The Funds will also waive sales charges for direct purchases by non-profit organizations and charitable foundations, provided that such transactions are not facilitated through broker/dealers.

REDUCED SALES CHARGES

You may qualify for a reduced sales charge by aggregating the net asset value of all your load shares previously purchased in the Funds with the dollar amount of shares to be purchased. For example, if you already owned Class A shares in a Fund with an aggregate net asset value of \$450,000, and you decided to purchase an additional \$60,000 of Class A shares of the Fund, there would be a sales charge of 1.75% on your \$60,000 purchase instead of the normal 2.50% on that purchase, because you had accumulated more than \$500,000 total in the Fund.

LETTER OF INTENT

You can immediately qualify for a reduced or eliminated sales charge by signing a non-binding letter of intent stating your intention to buy an amount of shares in a Fund during the next thirteen (13) months sufficient to qualify for the reduction. Your letter will not apply to purchases made more than 90 days prior to the letter. During the term of your letter of intent, the transfer agent will hold in escrow shares representing the highest applicable sales load for the Fund each time you make a purchase. Any shares you redeem during that period will count against your commitment. If, by the end of your commitment term, you have purchased all the shares you committed to purchase, the escrowed shares will be released to you. If you have not purchased the full amount of your commitment, your escrowed shares will be redeemed in an amount equal to the sales charge that would apply if you had purchased the actual amount in your account all at once. Any escrowed shares not needed to satisfy that charge would be released to you.

CLASS C SHARES

Class C Shares are sold at net asset value without an initial sales charge. This means that 100% of your initial investment is placed into share of the Fund. However, Class C Shares pay an annual 12b-1 servicing fee of 0.25% of average daily net assets and an additional 12b-1 shareholder distribution fee of 0.75% per annum of average daily net assets.

In order to recover commissions paid to dealers on investments in Class C Shares, you will be charged a CDSC of 1.00% of the value of your redemption if you redeem your shares within 13 months from the date of purchase. You will not be charged a CDSC on reinvested dividends or capital gains, amounts purchased more than 1 year prior to the redemption, and increases in the value of your shares.

No automatic conversion to Class A shares applies, so you will be subject to higher ongoing 12b-1 fees indefinitely. Because the Funds' 12b-1 fees are paid out of each Class's assets on an ongoing basis, over time these fees will increase your investment expenses and may cost you more than other types of sales charges.

FACTORS TO CONSIDER WHEN CHOOSING A SHARE CLASS

When deciding which class of shares to purchase, you should consider your investment goals, present and future amounts you may invest in the Fund, and the length of time you intend to hold your shares. You should consider, given the length of time you may hold your shares, whether the ongoing expenses of Class C shares will be greater than the front-end sales charge of Class A shares, and to what extent such differences may be offset by the lower ongoing expenses on Class A shares. To help you make a determination as to which class of shares to buy, please refer back to the examples of Fund expenses over time in the Risk/Return Summary.

MINIMUM INVESTMENTS

The minimum initial investment is \$500 for ordinary accounts and for Individual Retirement Accounts (IRAs) and other pension accounts and custodial accounts for minors. The minimum subsequent purchase amount for regular accounts, IRA, or pension accounts or custodial accounts for minors is \$250.

The Funds may waive or lower investment minimums for investors who invest in the Funds through an asset-based fee program made available through a financial intermediary or invest in the Funds through a 401(K) or other retirement account

ACCOUNT MINIMUMS

Due to the proportionately higher costs of maintaining small accounts, the Funds reserve the right to deduct a \$10 minimum balance fee (or the value of the account if less than \$10) from accounts with values below the minimums described above, or to close such accounts. This policy will apply to accounts participating in the Automatic Monthly Investment Program only if your account balance does not reach the required minimum initial investment or falls below such minimum and you have discontinued monthly investments. This policy does not apply to accounts that fall below the minimums solely as a result of market value fluctuations. It is expected that, for purposes of this policy, accounts will be valued in September of each year, and the \$10 fee will be assessed on the second Friday of October of each year. You will receive notice before we charge the \$10 fee or close your account so that you may increase your account balance to the required minimum.

All applications to purchase shares of the Funds are subject to acceptance by authorized officers of the Funds and are not binding until accepted. The Funds reserve the right to reject purchase orders under circumstances or in amounts considered disadvantageous to existing shareholders.

PURCHASES THROUGH FINANCIAL SERVICE ORGANIZATIONS

You may purchase Class A shares of the Funds through participating brokers, dealers, and other financial professionals. Simply call your investment professional to make your purchase. If you are a client of a securities broker or other financial organization, you should note that such organizations may charge a separate fee for administrative services in connection with investments in the Funds' shares and may impose account minimums and other requirements. These fees and requirements would be in addition to those imposed by the Funds. If you are investing through a securities broker or other financial organization, please refer to its program materials for any additional special provisions or conditions that may be different from those described in this Prospectus (for example, some or all of the services and privileges described may not be available to you). Securities brokers and other financial organizations have the responsibility of transmitting purchase orders and funds, and of crediting their customers' accounts following redemptions, in a timely manner in accordance with their customer agreements and this Prospectus.

AUTOMATIC INVESTMENT PLAN

You may purchase Class A shares and Class C shares of the Funds through an Automatic Investment Plan (the "Plan"). The Plan provides a convenient way for you to have money deducted directly from your checking, savings, or other accounts for investment in shares of the Funds. You can take advantage of the plan by filling out the Automatic Investment Plan option on the application form. You may only select an account maintained at a domestic financial institution that is an Automated Clearing House ("ACH") member for automatic withdrawals under the plan. The Funds may alter, modify, amend or terminate the plan at any time, but will notify you if they do so. For more information, call the Transfer Agent at 1-215-830-8990.

You may direct inquiries concerning the Fund to:

AMIDEX™ Funds, Inc.
c/o Matrix Capital Group, Inc. 630 Fitzwatertown Rd.
Building A, Second Floor
Willow Grove, PA 19090.
1-888-876-3566

REDEEMING SHARES

You may redeem your shares in the Funds at any time and for any reason. Upon receipt by the Funds of a redemption request in proper form, your shares of the Funds will be redeemed at their next determined net asset value. Unless the shareholder has chosen the I want telephone redemption privilege on the account application, redemption requests must be in writing and delivered to the Funds at:

AMIDEX™ Funds, Inc.
c/o Matrix Capital Group, Inc.
630 Fitzwatertown Rd.
Building A, Second Floor
Willow Grove, PA 19090.

To be in "proper form," your redemption request must:

1. Specify the number of shares or dollar amount to be redeemed, if less than all shares are to be redeemed;
2. Be signed by all owners exactly as their names appear on the account; and
3. If required, include a signature guarantee from any "eligible guarantor institution" as defined by the rules under the Securities Exchange Act of 1934. Eligible guarantor institutions include banks, brokers, dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations. A notary public is not an eligible guarantor.

Further documentation, such as copies of corporate resolutions and instruments of authority, may be requested from corporations, administrators, executors, personal representatives, trustees, or custodians to evidence the authority of the person or entity making the redemption request. Signature Guarantees.

A signature guarantee is designed to protect you and the Fund by verifying your signature. SIGNATURE GUARANTEES ARE REQUIRED WHEN:

1. establishing certain services after the account is opened;
2. requesting redemptions in excess of \$10,000;
3. redeeming or exchanging shares, when proceeds are:
 - a. being mailed to an address other than the address of record,
 - b. made payable to other than the registered owner(s); or
 - c. transferring shares to another owner.

The redemption price per share is net asset value per share, next determined after your redemption order is received by the Funds, less any applicable CDSC charges. When you redeem your shares, they may be worth more or less than you paid for them, depending upon the value of the Funds' portfolio securities at the time of redemption. If the value of your account falls below \$500 as a result of previous redemptions and not market price declines, the Funds may redeem the shares in your account. The Funds will notify you first if such an event occurs, and you will have 60 days to bring your account balance up to the minimum levels before the Funds will exercise their option to redeem. (Also, in the event your shares are redeemed by the Funds under such circumstances, you will not be charged any redemption fees, regardless of the time you have held your shares.)

Payment for shares redeemed is made within seven days after receipt by the Funds of a request for redemption in proper form. If shares are purchased by check and redeemed by letter within seven business days of purchase, the Funds may hold redemption proceeds until the purchase check has cleared, provided that the Funds do not hold such proceeds for more than 15 calendar days. You may also be subject to a contingent deferred sales charge under certain circumstances. The Funds reserve the right to suspend or postpone redemptions during any period when (a) trading on any of the major U.S. stock exchanges is restricted, as determined by the Securities and Exchange Commission, or that the major exchanges are closed for other than customary weekend and holiday closings, (b) the Commission has by order permitted such suspension, or (c) an emergency, as determined by the Commission, exists making disposal of portfolio securities or valuation of net assets of the Funds not reasonably practicable.

DIVIDENDS AND DISTRIBUTIONS

Dividends paid by the Funds are derived from net investment income. Net investment income will be distributed at least annually. The Funds' net investment income is made up of dividends received from the stocks and other securities they hold, as well as interest accrued and paid on any other obligations that might be held in the Funds' portfolios.

The Funds realize capital gains when they sell a security for more than they paid for it. The Funds may make distributions of their net realized capital gains (after any reductions for capital loss carry forwards), generally, once a year.

Unless you elect to have your dividends and/or distributions paid in cash, your distributions will be reinvested in additional shares of the Funds. You may change the manner in which your dividends are paid at any time by writing to the Transfer Agent.

FREQUENT PURCHASES AND REDEMPTIONS OF FUND SHARES

LATE TRADING: Late trading is an illegal activity and is prohibited. All orders must be received by 4:00 p.m. eastern time to be executed at that day's NAV.

MARKET TIMING: The Funds are not intended for market timing or other abusive trading practices. Excessive, short-term market timing or other abusive trading practices may disrupt portfolio management strategies, may drive Fund expenses higher, and may harm Fund performance. The Funds will not knowingly permit investors to excessively trade the Funds. However, purchase and sale orders may be received through financial intermediaries that the Funds and the transfer agent cannot always know or reasonably detect excessive trading which may be facilitated by these intermediaries or by the use of omnibus accounts by these intermediaries. To minimize harm to the Funds and their shareholders, the Funds reserves the right to reject any purchase order, including exchange purchases, for any reason without prior notice, particularly orders that the Funds believe are made on behalf of market timers.

TAX CONSIDERATIONS

The Funds intend to qualify as a regulated investment company under the Internal Revenue Code so as to be relieved of federal income tax on their capital gains and net investment income currently distributed to the shareholders. To qualify as a regulated investment company, the Funds must, among other things, derive at least 90% of their gross income from dividends, interest, payments with respect to securities loans, gains from the sale or other disposition of stock, securities, or other income derived with respect to their business of investing in such stock or securities, and distribute substantially all of such income to its shareholders at least annually.

The Funds intend to distribute to shareholders all net investment income and any net capital gains realized from sales of the Funds' portfolios securities at such times and in such amounts as to avoid all taxes, both state and federal. Dividends from net investment income and distributions from any net realized capital gains are reinvested in additional shares of the Funds unless you request in writing to have them paid by check. Dividends from investment income and net short-term capital gains are generally taxable to you as ordinary income. Distributions of long-term capital gains are taxable as long-term capital gains regardless of the length of time that shares in the Funds have been held. Distributions are taxable, whether received in cash or reinvested in shares of the Funds.

You will be advised annually of the source of distributions for federal income tax purposes. If you fail to furnish your Social Security or other tax identification number or to certify properly that it is correct, a Fund may be required to withhold federal income tax at the rate of 31% (backup withholding) from your dividend, capital gain and redemption payments. Dividend and capital gain payments may also be subject to backup withholding if you fail to certify properly that you are not subject to backup withholding due to the under-reporting of certain income.

Distributions by a Fund will result in a reduction in the fair market value of the Fund's shares. Should a distribution reduce the fair market value below your cost basis, such distribution would be taxable to you as ordinary income or as a long-term capital gain, even though, from an investment standpoint, it may constitute a partial return of capital. In particular, you should be careful to consider the tax implications of buying shares of the Fund just prior to a distribution. The price of such shares includes the amount of any forthcoming distribution so that you may receive a return of investment upon distribution that will, nevertheless, be taxable.

A redemption of shares is a taxable event and, accordingly, a capital gain or loss may be recognized. You should consult a tax adviser regarding the effect of federal, state, local, and foreign taxes on an investment in the Fund. The

information in this Prospectus is not intended to be a full discussion of present or future tax ramifications of investment in the Fund, and investors should consult their own tax advisers for a detailed and complete review of tax ramifications. In view of the individual nature of tax consequences, you should consult your own tax adviser with respect to the specific tax consequences of participation in the Fund, including the effect and applicability of state, local, foreign and other tax laws and the possible effects of changes in federal or other tax laws.

DISTRIBUTION FEES

AMIDEX™ Funds, Inc. (the "Company") has adopted distribution plans (the "Distribution Plans"), pursuant to Rule 12b-1 under The Investment Company Act of 1940, as amended for the Funds. The Distribution Plans provide for fees to be deducted from the average net assets of the Funds in order to compensate the Adviser or others for expenses relating to the promotion and sale of shares of the Funds.

Under the Class A Plan, the Class A shares of the Funds compensate the Adviser and others for distribution expenses at a maximum annual rate of 0.25% (of which, the full amount may be service fees), payable on a monthly basis, of the Funds' average daily net assets attributable to Class A shares.

Under the Class C Plan, the Class C shares of the Fund compensate the Adviser and others for distribution expenses at a maximum annual rate of 1.00% (of which 0.25% may be service fees), payable on a monthly basis, of the Fund's average daily net assets attributable to Class C shares.

The Distribution Plans provide that the Funds may finance activities which are primarily intended to result in the sale of the Fund's shares, including but not limited to, advertising, printing of prospectuses and reports for other than existing shareholders, preparation and distribution of advertising materials and sales literature, and payments to dealers and shareholder servicing agents.

The Distribution Plans are reviewed annually by the Company's Board of Directors, and may be renewed only by majority vote of the shareholders of the Funds, or by majority vote of the Board, and in both cases also a majority vote of the "disinterested" Directors of the Company, as that term is defined in the 1940 Act.

GENERAL INFORMATION

The Funds will not issue stock certificates evidencing shares. Instead, your account will be credited with the number of shares purchased, relieving you of responsibility for safekeeping of certificates and the need to deliver them upon redemption. Written confirmations are issued for all purchases of shares. You will be provided at least semi-annually with a report showing the Fund's portfolio and other information and annually after the close of a Fund's fiscal year, which ends May 31, with a report containing audited financial statements.

In reports or other communications to investors, or in advertising material, a Fund may describe general economic and market conditions affecting the Fund and may compare its performance with other mutual funds as listed in the rankings prepared by Lipper Analytical Services, Inc. or similar nationally recognized or international rating services and financial publications that monitor mutual fund performance. The Funds may also, from time to time, compare their performance to the Standard & Poor's Composite Index of 500 Stocks ("S&P 500"), or some other widely recognized, unmanaged index of common stock prices.

The Funds' average annual total return is computed by determining the average annual compounded rate of return for a specified period that, if applied to a hypothetical \$1,000 initial investment, would produce the redeemable value of that investment at the end of the period, assuming reinvestment of all dividends and distributions and with recognition of all recurring charges. The Funds may also utilize a total return calculation for differing periods computed in the same manner but without annualizing the total return.

FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the Funds' financial performance for the past 5 years. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Funds (assuming reinvestment of all dividends and distributions).

The financial data included in the table below has been audited Cohen Fund Audit Services, Ltd., the Funds' Independent Registered Public Accounting Firm. The information in the tables below should be read in conjunction with the Funds' latest audited financial statements and notes thereto, which may be obtained without charge by contacting the Fund.

AMIDEX35™ Israel Mutual Fund

Class A

	For the Year Ended May 31, 2009	For the Year Ended May 31, 2008	For the Year Ended May 31, 2007	For the Year Ended May 31, 2006	For the Year Ended May 31, 2005
Net Asset Value, Beginning of Year	\$13.73	\$11.75	\$9.02	\$8.17	\$7.20
Investment Operations:					
Net investment income (loss) ^(a)	(0.04)	-(^(b))	0.01	(0.13)	(0.12)
Net realized and unrealized gain (loss) on investments	(4.47)	2.00	2.72	0.98	1.09
Total from investment operations	(4.51)	2.00	2.73	0.85	0.97
Distributions:					
From net investment income	-	(0.02)	-	-	-
Total distributions	-	(0.02)	-	-	-
Net Asset Value, End of Year	\$9.22	\$13.73	\$11.75	\$9.02	\$8.17
Total Return ^(c)	(32.85)%	17.05%	30.27%	10.40%	13.47%
Ratios/Supplemental Data					
Net assets, end of year (in 000's)	\$2,393	\$3,771	\$2,555	\$2,899	\$2,236
Ratio of expenses to average net assets:	3.23%	2.93%	3.38%	3.40%	3.50%
Ratio of net investment income (loss) to average net assets:	(0.48)%	0.00%	0.11%	(1.50)%	(1.61)%
Portfolio turnover rate	2.08%	1.07%	6.31%	0.00%	10.39%

^(a) Net investment income (loss) per share is based on average shares outstanding.

^(b) Net investment income resulted in less than \$0.01 per share.

^(c) Total return in the above table represents the rate that the investor would have earned or lost on an investment in the Fund assuming reinvestment of dividends.

AMIDEX35™ Israel Mutual Fund

Class C

	For the Year Ended May 31, 2009	For the Year Ended May 31, 2008	For the Year Ended May 31, 2007	For the Year Ended May 31, 2006	For the Year Ended May 31, 2005
Net Asset Value, Beginning of Year	\$10.09	\$8.68	\$6.71	\$6.13	\$5.44
Investment Operations:					
Net investment loss ^(a)	(0.08)	(0.07)	(0.06)	(0.15)	(0.14)
Net realized and unrealized gain (loss) on investments	(3.28)	1.48	2.03	0.73	0.83
Total from investment operations	(3.36)	1.41	1.97	0.58	0.69
Net Asset Value, End of Period	\$6.73	\$10.09	\$8.68	\$6.71	\$6.13
Total Return ^(b)	(33.30)%	16.24%	29.36%	9.46%	12.68%
Ratios/Supplemental Data					
Net assets, end of year (in 000's)	\$746	\$1,279	\$878	\$743	\$645
Ratio of expenses to average net assets:	3.98%	3.69%	4.15%	4.15%	4.29%
Ratio of net investment loss to average net assets:	(1.23)%	(0.75)%	(0.88)%	(2.28)%	(2.51)%
Portfolio turnover rate	2.08%	1.07%	6.31%	0.00%	10.39%

^(a) Net investment loss per share is based on average shares outstanding.

^(b) Total return in the above table represents the rate that the investor would have earned or lost on an investment in the Fund assuming reinvestment of dividends.

AMIDEX™ Cancer Innovations & Healthcare Fund

Class A

	For the Year Ended May 31, 2009	For the Year Ended May 31, 2008	For the Year Ended May 31, 2007	For the Year Ended May 31, 2006	For the Period Ended May 31, 2005
Net Asset Value, Beginning of Year	\$7.89	\$11.67	\$10.95	\$10.55	\$10.32
Investment Operations:					
Net investment loss ^(a)	(0.23)	(0.35)	(0.38)	(0.36)	(0.32)
Net realized and unrealized gain (loss) on investments	(0.33)	(0.43)	1.71	0.76	0.69
Total from investment operations	(0.56)	(0.78)	1.33	0.40	0.37
Distributions:					
From net realized capital gain	(0.59)	(3.00)	(0.61)	-	(0.14)
Total distributions	(0.59)	(3.00)	(0.61)	-	(0.14)
Net Asset Value, End of Year	\$6.74	\$7.89	\$11.67	\$10.95	\$10.55
Total Return ^(b)	(7.17)%	(7.48)%	12.62%	3.79%	3.75%
Ratios/Supplemental Data					
Net assets, end of year (in 000's)	\$818	\$673	\$878	\$1,089	\$1,064
Ratio of expenses to average net assets:	5.02%	5.48%	4.66%	4.46%	4.45%
Ratio of net investment loss to average net assets:	(3.17)%	(3.62)%	(3.40)%	(3.26)%	(3.33)%
Portfolio turnover rate	0.00%	1.42%	0.00%	12.42%	2.14%

^(a) Net investment loss per share is based on average shares outstanding.

^(b) Total return in the above table represents the rate that the investor would have earned or lost on an investment in the Fund assuming reinvestment of dividends.

NOTICE OF PRIVACY POLICIES AND PROCEDURES

At AMIDEX™ Funds, Inc., we are committed to protecting your financial privacy.

The personal information that we have about you comes directly from you. You disclosed much of this information on your mutual fund account application or we may have contacted you by telephone or mail for additional information.

We keep information about the investments you purchase, transactions and payment history. We may in extreme cases collect personal information from outside sources, including consumer reporting agencies.

We do not sell shareholder information to anyone. We do not disclose your personal information to companies or organizations not affiliated with us. We may use your personal information to communicate with you about your investments. In addition, we may, as permitted by law and without your prior permission, provide personal information about you contained in our records or files to persons or organizations such as:

- Persons who perform business functions for us, such as third parties that provide assistance in processing and servicing your account;
- The Funds' investment adviser; and
- Regulatory or law-enforcement authorities.

We recognize the need to provide protection against unauthorized access to the information we collect, including that held in an electronic format on our computer systems. We maintain physical, electronic, and organizational safeguards to protect your personal information. We continually review our policies and practices, monitor our computer networks and test the strength of our security in order to help us ensure the safety of shareholder information.

The Funds consider privacy a fundamental right of shareholders and take seriously the obligation to safeguard shareholder information. We will adhere to the policies and practices above for both current and former customers. If you believe that any information about you is not accurate, please let us know.

FOR MORE INFORMATION

Additional information about the Funds is available in the Company's latest Statement of Additional Information (SAI). The SAI contains more detailed information on all aspects of the Funds. A current SAI has been filed with the SEC and is incorporated by reference into this prospectus.

Additional information about the Funds' investments is available in the Funds' annual and semi-annual reports to shareholders. In the Funds' annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during its last fiscal year.

To receive information without charge concerning the Funds, or to request a copy of the SAI, Annual or Semi-Annual Report, or to make other inquiries, please contact the Funds at:

AMIDEX™ Funds, Inc.
c/o Matrix Capital Group, Inc.
630 Fitzwatertown Rd.
Building A, Second Floor
Willow Grove, PA 19090.
(888) 876-3566

Or visit our website at:

<http://www.amidex.com/download.htm>

A copy of your requested document(s) will be sent to you within three days of your request.

Information about the Funds (including the SAI) can also be reviewed and copied at the SEC's Public Reference Room in Washington, DC, and information concerning the operation of the Public Reference Room may be obtained by calling the SEC at 1-202-942-8090. Information about the Fund is also available on the SEC's EDGAR database at the SEC's web site (www.sec.gov). Copies of this information can be obtained, after paying a duplicating fee, by electronic request (publicinfo@sec.gov), or by writing the SEC's Public Reference Section, Washington, DC 20549-0102. Investment Company Act Reg. No. 811-09123