

PROSPECTUS

Dated September 30th, 2009

AMIDEXTM Funds, Inc.

630-A Fitzwatertown
Willow Grove, PA 19090
1-888-876-3566

AMIDEX35TM ISRAEL MUTUAL FUND

AMIDEXTM Funds, Inc. (the "Company") is an open-end investment management company currently consisting of two portfolios, the AMIDEX35TM Israel Mutual Fund and the AMIDEXTM Cancer Innovations & Healthcare Mutual Fund.

The AMIDEX35TM Israel Mutual Fund (the "Fund") offers No-Load shares by this Prospectus. This means that 100% of your investment is placed in shares of the Fund, and you are not subject to front or back-end sales charges. You will be charged a redemption fee equal to 2.00% of the net amount of your redemption, if you redeem your shares less than 365 calendar days after you buy them. The Fund also offers other share classes that are subject to sales charges and loads and that have different ongoing fees and expenses. To obtain a prospectus containing information about the Fund's other share classes, please contact the Fund.

The minimum investment in the Fund 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

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RISK/RETURN SUMMARY

THE FUND'S 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 FUND'S PRINCIPAL INVESTMENT STRATEGIES ARE:

- Investing at least 95% of the Fund's total assets in the common stock of companies listed on the AMIDEX35™ Index (the "Index").
- The 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.
- Index Investments, LLC ("II") performs ongoing calculations and publishes the Index. The Fund or its Adviser may, if necessary, select an alternative independent company to calculate, maintain or publish the Index in the future.
- Employing a "passive management" approach to investing the Fund's assets. This means that the Fund normally will invest in all of the companies in their respective Indices, in approximately the same percentages as those companies are represented in the Index. By replicating the composition of the Index, each Fund seeks also to replicate the performance of its related Index.
- The Fund may invest in foreign securities that are traded on a U.S. exchange, either directly or in the form of American Depository Receipts ("ADRs"). The Fund 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 FUND ARE:

GENERAL RISK - As is the case with most investments, you may lose money by investing in the Fund. The Fund's share prices will fluctuate each day, depending on the changing value of the securities making up the Fund's portfolio. On any given day, your shares may be worth less than what you paid for them.

STOCK RISK - The Fund invests in the stocks of companies included in the AMIDEX35™ 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 Fund is a "non-diversified" Fund because it primarily invests in the companies that are included in the AMIDEX35™ Index. The AMIDEX35™ Index is currently comprised of 35 companies, and some of these companies represent a large percentage of the Index. 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. As of August 31, 2009, six companies each individually comprise more than 5% of the Index and together made up 51.73% of the Index. Investing a larger percentage of the Fund's 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 Fund due to the Fund's lack of diversification.

INDEX RISK - The Fund invests almost exclusively in Index companies. Also, once the Fund invests in Index companies, it stays invested in those companies for as long as they remain in the Index. As a result, the Fund does not predict which stocks will outperform or under-perform, the market. If the Index stocks decrease in value, the Fund decreases in value. Also, some of the companies in the Index may not have a vigorous secondary trading market. As a result, the Fund could experience difficulties in timely buying or selling of these securities, which could have a negative impact on the Fund.

PORTFOLIO TURNOVER RISK - The Index is adjusted to add or delete companies once per year. As companies leave and enter the Index, the Fund's portfolio will be adjusted to match the current Index 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 Fund will buy and sell securities as needed to maintain its correlation to the Index, portfolio turnover in the Fund may be substantial.

SECTOR RISK - The AMIDEX35™ Israel Mutual Fund includes 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. Investing in a single market sector is riskier than investing a variety of market sectors.

FOREIGN SECURITIES RISK - Investments in foreign securities involve greater risks compared to domestic investments for the following reasons:

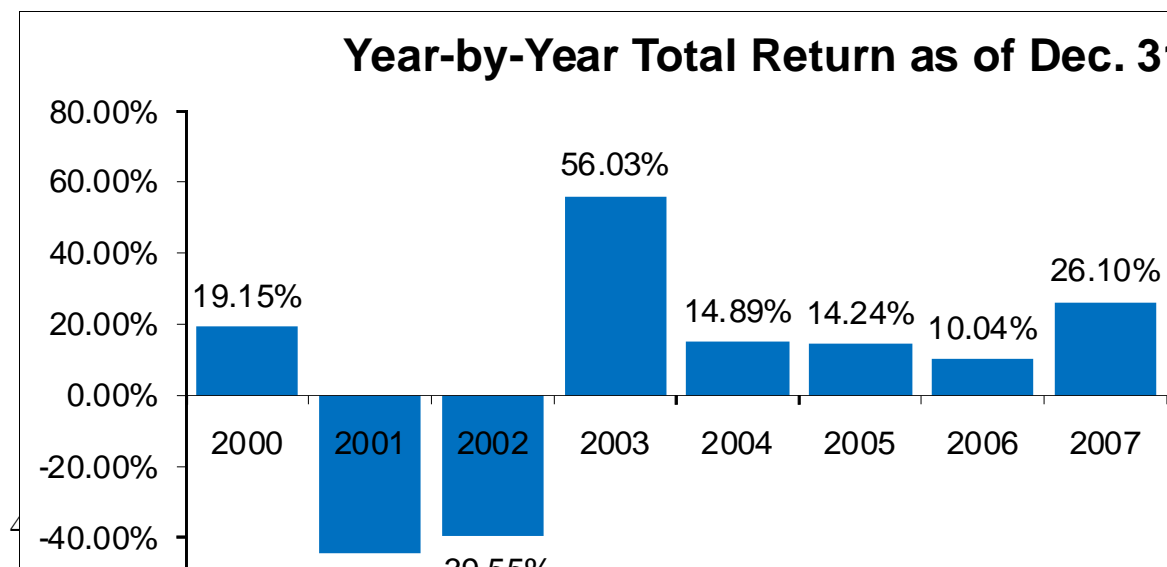
- i. Foreign companies are not subject to the regulatory requirements of U.S. companies, so there may be less publicly available information about foreign issuers than U.S. companies.
- ii. Foreign companies generally are not subject to uniform accounting, auditing and financial reporting standards.
- 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 Fund will be subject to the risks associated with fluctuations in currency values. Although the Fund 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 Fund.
- v. The Fund 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 Fund's 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 Fund does not solicit and is not designed for short-term trading (hereinafter referred to as "frequent trading" or "market timing"), such activity may occur in the Fund. 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 HAS THE FUND PERFORMED IN THE PAST?

The bar chart and table show how the Fund has performed and how its performance has varied from year to year. The bar chart gives some indication of risk by showing changes in the Fund's yearly performance to demonstrate that the Fund's value varied at different times. The table below compares the Fund's 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.



Highest/Lowest quarterly results during this time period were:

HIGHEST 39.46% (quarter ended June 30, 2003)

LOWEST -39.37% (quarter ended September 30, 2001)

The bar chart above does not reflect any applicable sales charges which would reduce returns.

The year-to-date return as of the most recent calendar quarter, which ended June 30, 2009, was +26.93%.

AVERAGE ANNUAL TOTAL RETURNS FOR CLASS NO LOAD SHARES

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.)

	1 Year	5 Years	Since Inception 6/8/1999
Return Before Taxes	-40.89%	1.49%	-0.44%
Return After Taxes on Distributions	-40.89%	1.48%	-0.49%
Return After Taxes on Distributions and Sale of Fund Shares	-26.58%	1.27%	-0.40%
S&P 500 Index	-37.00%	-2.19%	-2.21%

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

Class No Load Shares were first offered on June 8, 1999.

“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 No Load 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 act 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 1-888-876-3566. 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 FUND. 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 FUND.

SHAREHOLDER FEES: (Fees paid directly from your investment)	
MAXIMUM SALES CHARGE (LOAD) IMPOSED ON PURCHASES (As a percentage of offering price)	None
MAXIMUM DEFERRED SALES CHARGE (LOAD) (As a percentage of redemption proceeds)	None
REDEMPTION FEES (as a percentage of amount redeemed, if applicable) (1)	2.00%
EXCHANGE FEES	None

ANNUAL FUND OPERATING EXPENSES: (Expenses that are deducted from Fund assets)	
MANAGEMENT FEES	0.80%
SERVICE AND DISTRIBUTION (12B-1) FEES (2)	0.25%
OTHER EXPENSES (3)	2.19%
ACQUIRED (UNDERLYING) FUND FEES AND EXPENSES (4)	0.03%
TOTAL ANNUAL FUND OPERATING EXPENSES (5)	3.27%

1. You will be charged a redemption fee equal to 2.00% of the net amount of your redemption, if you redeem your shares less than 365 calendar days after you buy them. If this fee is imposed, it would raise the expenses of your shares. This fee is imposed only to discourage short-term trading of Fund shares. Such fees, when imposed, are credited directly to the assets of the Fund to help defray the expense to the Fund of such short-term trading activities. These fees are never used to pay for distribution or sales fees. The Fund may not always be successful in recouping the redemption penalties for share sold through certain securities brokers or other financial organizations.
2. Because 12b-1 fees are paid out of the assets of the Fund 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.
3. These fees include a 0.10 percent fee per an Administrative Agreement between the Fund and the Adviser.
4. 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.
5. Due to the proportionately higher costs of maintaining small accounts, the Fund reserves 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.

EXAMPLE: THIS EXAMPLE IS INTENDED TO HELP YOU COMPARE THE COSTS OF INVESTING IN THE FUND WITH THE COSTS OF INVESTING IN OTHER MUTUAL FUNDS. THE EXAMPLE ASSUMES THAT YOU INVEST \$10,000 IN THE FUND 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 FUND'S OPERATING EXPENSES REMAIN THE SAME. ALTHOUGH YOUR ACTUAL COSTS AND RETURNS MAY BE HIGHER OR LOWER, BASED ON THESE ASSUMPTIONS, YOUR COSTS WOULD BE:

One Year	Three Years	Five Years	Ten Years
\$533	\$1,007	\$1,707	\$3,567

You would pay the following expenses if you did not redeem your shares:

One Year	Three Years	Five Years	Ten Years
\$330	\$1,007	\$1,707	\$3,567

If you hold your shares for less than 365 days, a fee of 2.00% of the net amount redeemed of your Fund shares will be charged to you as an early redemption fee.

INVESTMENT OBJECTIVE, PRINCIPAL INVESTMENT STRATEGIES, RELATED RISKS AND DISCLOSURE OF PORTFOLIO HOLDINGS

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

The Fund will invest at least 95% of its net assets in the common stocks of the companies comprising the AMIDEX35™ Index, in approximately the same percentages as those companies are included in the Index.

Investing the Fund's assets primarily in its Index companies is not a fundamental policy of the Fund. The Board of Directors of the Fund may vote to change or eliminate the percentages of Fund assets invested in Index companies and to choose other investment strategies. If the Board votes to change the Fund's 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 Fund's Statement of Additional Information ("SAI") in the Section entitled, "Investment Policies and Restrictions."

WHY INVEST IN THE 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 700 companies and over 1000 securities, with a current market capitalization of about \$100 billion.

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 Fund, the Adviser, or any of the Fund's 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 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 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 the 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.

PORTFOLIO HOLDINGS INFORMATION

A description of the Fund's policies and procedures with respect to the disclosure of the Fund's portfolio securities is available in the Fund's 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 Fund's portfolio holdings as of each calendar quarter-end is available on the Fund's website at www.amidex.com within 60 days after the calendar quarter-end. The calendar quarter-end portfolio holdings for the Fund 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 FUND'S 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 Fund to provide investment management services to the Fund.

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 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 Fund is an index fund. Rather than relying on any one manager or management team to "pick" stocks, the Fund is managed "passively" by normally investing only in the companies comprising the Index in approximately the same percentages as each company represents in the Index.

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

The Adviser will also provide administrative services to the Fund pursuant to an Administrative Agreement at an annual rate of 0.10% of the Fund's 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 Fund will pay a fee at an annual rate of 0.10% of the Fund's 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 Fund may invest in portfolio securities that are primarily listed on foreign exchanges or other markets that trade on weekends and other days when the Fund does 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 Fund's Board has determined to fair value securities when necessary to, among other things, avoid stale prices and make the Fund less attractive to short-term trading. While fair value pricing cannot eliminate the possibility of short-term trading, the Adviser and the Board believe it helps protect the interests of long-term shareholders in the Fund. 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 Fund, 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 AMIDEX35™ Israel Mutual Fund
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 Fund 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 Fund does not issue stock certificates. All full and fractional shares will be carried on the books of the Fund.

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 Fund reserves 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 Fund are subject to acceptance by authorized officers of the Fund and are not binding until accepted. The Fund reserves 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 No-Load shares of the Fund 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 Fund shares and may impose account minimums and other requirements. These fees and requirements would be in addition to those imposed by the Fund. 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 shares of the Fund 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 Fund. You can take advantage of the plan by filling out the Automatic Investment Plan option on the application form. The Fund may alter, modify, amend or terminate the plan at any time, but will notify you if it does 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 Fund at any time and for any reason. Upon receipt by the Fund of a redemption request in proper form, your shares of the Fund 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 Fund 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 Fund, less any applicable redemption fees. When you redeem your shares, they may be worth more or less than you paid for them, depending upon the value of the Fund's 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 Fund may redeem the shares in your account. The Fund 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 Fund will exercise its option to redeem. (Also, in the event your shares are redeemed by the Fund 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 Fund 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 Fund may hold redemption proceeds until the purchase check has cleared, provided that the Fund does 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 Fund reserves 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 Fund not reasonably practicable.

DIVIDENDS AND DISTRIBUTIONS

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

The Fund realizes capital gains when it sells a security for more than it paid for it. The Fund may make distributions of its 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 Fund. 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 Fund is 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 Fund will not knowingly permit investors to excessively trade the Fund. However, purchase and sale orders may be received through financial intermediaries that the Fund 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 Fund and its shareholders, the Fund reserves the right to reject any purchase order, including exchange purchases, for any reason without prior notice, particularly orders that the Fund believes are made on behalf of market timers.

You will be charged a redemption fee equal to 2.00% of the net amount of your redemption, if you redeem your shares less than 365 calendar days after you buy them. If this fee is imposed, it would raise the expenses of your shares. This fee is imposed only to discourage short-term trading of Fund shares. Such fees, when imposed, are credited directly to the assets of the Fund to help defray the expense to the Fund of such short-term trading activities. These fees are never used to pay for

distribution or sales fees. The Fund may not always be always successful in recouping the redemption penalties for share sold through certain securities brokers or other financial organizations.

TAX CONSIDERATIONS

The Fund intends to qualify as a regulated investment company under the Internal Revenue Code so as to be relieved of federal income tax on its capital gains and net investment income currently distributed to its shareholders. To qualify as a regulated investment company, the Fund must, among other things, derive at least 90% of its 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 its business of investing in such stock or securities, and distribute substantially all of such income to its shareholders at least annually.

The Fund intends to distribute to shareholders all net investment income and any net capital gains realized from sales of the Fund's portfolio 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 Fund 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 Fund have been held. Distributions are taxable, whether received in cash or reinvested in shares of the Fund.

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, the 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 the 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 Fund. The Distribution Plans provide for fees to be deducted from the average net assets of the Fund in order to compensate the Adviser or others for expenses relating to the promotion and sale of shares of the Fund.

Under the Class No-Load Plan, the Class No-Load shares of the Fund 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 Fund's average daily net assets attributable to Class No-Load shares.

The Distribution Plans provide that the Fund 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 Fund, 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 Fund 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 the 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, the 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 Fund may also, from time to time, compare its 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 Fund's 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 Fund 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 Fund's 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 Fund (assuming reinvestment of all dividends and distributions).

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

AMIDEX35™ Israel Mutual Fund – No-Load Class

	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	\$17.80	\$15.19	\$11.66	\$10.56	\$9.29
Investment Operations:					
Net investment income (loss) ^(a)	(0.06)	^(b)	(0.01)	(0.17)	(0.15)
Net realized and unrealized gain (loss) on investments	(5.78)	2.60	3.54	1.27	1.42
Total from investment operations	(5.84)	2.60	3.53	1.10	1.27
Distributions:					
From net investment income	-	(0.01)	-	-	-
Total distributions	-	(0.01)	-	-	-
Paid in capital from redemption fees	0.02	0.02	^(c)	^(c)	^(c)
Net Asset Value, End of Year	\$11.98	\$17.80	\$15.19	\$11.66	\$10.56
Total Return ^(d)	(32.70)%	17.24%	30.27%	10.42%	13.67%
Ratios/Supplemental Data					
Net assets, end of year (in 000's)	\$11,088	\$16,517	\$13,388	\$9,409	\$9,489
Ratio of expenses to average net assets:	3.24%	2.94%	3.40%	3.39%	3.53%
Ratio of net investment income (loss) to average net assets:	(0.47)%	0.02%	(0.07)%	(1.53)%	(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) Redemption fees resulted in less than \$0.01 per share.

(d) 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 Fund's 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 Fund considers privacy a fundamental right of shareholders and takes 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 Fund 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 Fund's investments is available in the Fund's annual and semi-annual reports to shareholders. In the Fund's annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during its last fiscal year.

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