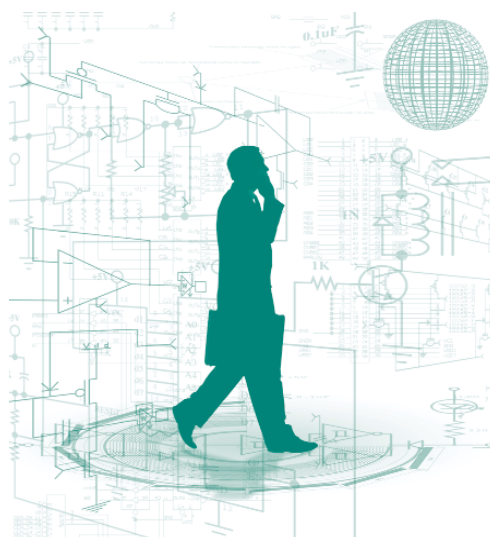


Wall Street professionals know that Israel has more technology startup companies than any other foreign country. They also know that technology exports from Israel nearly tripled in the last 10 years, Israel has more engineers and scientists per capita than any other country, and more Israeli companies trade on the NASDAQ than do stocks of any other foreign nation except Canada*. It is therefore no surprise that many refer to Israel as the "next Silicon Valley".

Reflecting the growing interest in Israeli stocks, many American mutual funds have added large-cap Israeli companies to their portfolios. But the AMIDEX Israel Technology Mutual Fund is the only fund in America focusing exclusively on the smaller capitalization Israeli technology companies listed on the NASDAQ.

A Fund with high industry concentration could entail greater risks than a fund with more diversified holdings. Market conditions, interest rates, economic or regulatory developments could significantly affect a single industry group or related industries more adversely than other securities in the market as a whole. The companies in the AMIDEX Israel Technology Fund are all smaller capitalization technology companies. Investing in these companies can be riskier than investing in larger capitalization companies due to their lack of experience, product diversification, cash reserves and lack of management depth. These factors may adversely affect the value of your investment.

Four reasons to consider investing in the Fund today:



1 World-Class Technology

Israeli companies create some of the most advanced software, telecommunications and information technology available in the world today. Example: M-Systems makes flash memory disks and related software that are embedded in electronic devices such as Clarion's car stereos and Acer's Internet appliances.

2 Uniqueness

The AMIDEX Israel Technology Mutual Fund is the only mutual fund available in the U.S. that focuses exclusively on smaller NASDAQ-traded Israeli technology companies. The Fund offers exposure to 35 of Israel's cutting edge companies without exposure to foreign currency risks. These companies are all US-registered, NASDAQ-traded companies, not foreign stocks or ADR's.

3 Market Outlook

The largest Israeli companies trading on Wall Street have attracted widespread attention. Many investors are familiar with the largest and most successful Israeli technology companies, such as CheckPoint, Mercury Interactive and Comverse Technologies. Recent market conditions suggest that this may be a good time to become more familiar with the "next tier" of NASDAQ-traded Israeli newcomers.

4 Management That Knows Israel

TransNations Investments, LLC, (TNI) developed the AMIDEX Israel Technology Index and is Advisor to the Fund. TNI's first Israel fund, the AMIDEX35 Mutual Fund (AMDEX), was launched on June 8, 1999.

*Source: Government of Israel 18-K and official publications

**For more information please contact the
AMIDEX Mutual Funds sales desk at 800-659-1459**

Meet the Fund Manager

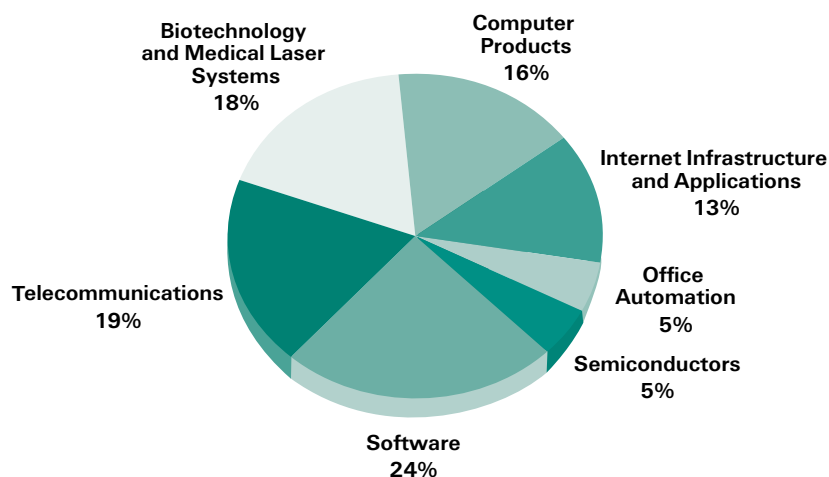
Boaz Rahav, Portfolio Manager of the AMIDEX Israel Technology Mutual Fund is also the Manager of the AMIDEX35 Mutual Fund.



The former Chief Economist of the State of Israel Ministry of Finance in New York, Mr. Rahav has also been a Tel Aviv Stock Exchange (TASE) trader and a Fund Manager for a large brokerage firm in Tel-Aviv. According to Mr. Rahav, "Israeli Technology companies are a growing part of the Global Economy and have become leaders in exciting market segments. Our Fund offers a unique growth opportunity by investing in the 'next generation' technology companies available on Wall Street."

AMIDEX Israel Technology Fund Industry Breakdown

Percent of Fund market capitalization as of 2/15/01



Investment Objective:

The AMIDEX Israel Technology Mutual Fund seeks long-term capital growth primarily through investment in smaller capitalization Israeli technology companies traded on the NASDAQ, which comprise the AMIDEX Israel Technology Index.

The Fund is not diversified and is composed of only 35 companies. The Fund is newly organized and subject to substantial changes. These factors may affect the value of your investment.

This material must be accompanied by a current AMIDEX Israel Technology Mutual Fund prospectus. Past performance is no guarantee of future results. Please read the prospectus carefully before investing or sending money. Investment return and principal will fluctuate, so that shares, when redeemed, may be worth more or less than the original cost.

Distributed by:

Declaration Distributors, Inc. 555 North Lane, Suite 6160 Conshohocken, PA19428

“Israel is the world's leading technology incubator after the USA. More than 4,000 tech firms have sprung up there, most founded by veterans of elite technology units in the Israeli armed forces or brainy Jewish emigres who left jobs as scientists in the former Soviet Union.”

— James Cox

USA TODAY, January 23, 2001

Key Fund Facts

Expected Inception Date 2/15/2001

Average Market Cap \$200 Million

Quotron Symbol AMITX

Selected Companies in the Fund

Precise Software Solutions Ltd (PRSE) 9%
Decision Support Software

M-Systems Flash Disk Pioneers (FLSH) 5%
Computers-Memory Devices

Bio-Technology General Corp. (BTGC) 5%
Medical-Biomedical/Gene

ESC Medical Systems Ltd. (ESCM) 5%
Medical Laser Systems

Fundtech Ltd (FNDT) 3%
Financial Software Products

Portfolio holdings as a percentage of fund assets as of 2/15/01. Holdings are subject to change.

AMIDEX
MUTUAL FUNDS