

Share Class	CUSIP	Minimum Initial Investment	Annual Expense Ratio (Net/Gross)	30 Day SEC Yield (Net/Gross)
REPOX	045419850	\$25,000.00	0.31%/0.48%	0.04%/0.21%
REPYX	045419868	\$10,000,000.00	0.26%/0.38%	0.14%/0.26%

## Fund Facts

Inception Date  
**6/7/2017**

Total Net Assets  
**\$462,175,193**

Dividend Frequency  
**Declares Daily  
Pays Monthly**

Number of Shareholders  
**14**

Mean Account Size  
**\$33.0 million**

Effective Duration  
**0.02 years**

# of issues  
**15**

## Fund Service Providers

Investment Advisor  
**Austin Atlantic Asset Management Co.**

Investment Sub-Advisor  
**Treesdale Partners**

Regulatory Services  
**Foreside Financial Group**

Custodian  
**Northern Trust**

Shareholder Services  
**Northern Trust**

Transfer Agent  
**Northern Trust**

## Fund Objective

The Fund seeks to achieve as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

## Fund Strategy

In pursuit of this objective, the Fund's primary investments are repurchase agreements backed by U.S. government and government agency securities

Under normal market conditions, the Fund will seek to maintain a duration similar to that of a 1-Month U.S. Treasury Bill, but not to exceed that of a 3-month U.S. Treasury Bill.

## Fund Highlights

The AMF Ultrashort Financing Fund is a no-load fund and does not qualify as a 2a-7 money market fund.

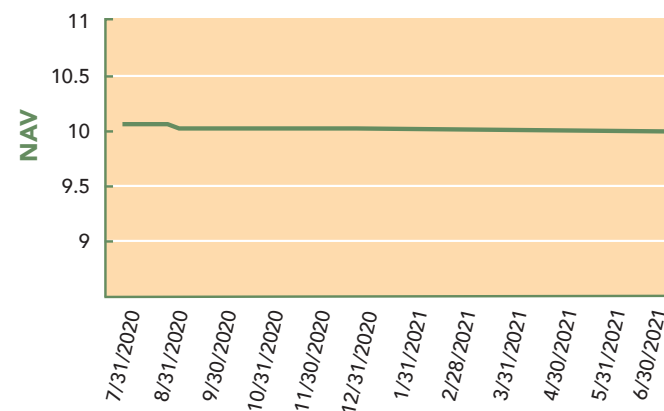
The Fund will seek to limit its investments and investment techniques so as to qualify as a permissible investment for nationally chartered banks and federal credit unions under current applicable federal laws and regulations.

Because the Fund primarily holds short-dated repurchase agreements, the dividend yield of the Fund is directly related to changes in short term interest rates.

## Historical Fund Performance

	1 month	3 month	6 month	Since Inception
REPOX	0.02%	0.05%	0.12%	1.52%
REPYX	0.02%	0.07%	0.14%	1.57%
1m Libor	0.02%	0.06%	0.14%	1.57%

## Historical Fund Net Asset Value



The performance data represents past performance and are not an indication of future results. Current performance may be higher or lower than the performance data quoted. Investment returns and principal will fluctuate and you may have a gain or loss when you sell shares.

See important disclaimer on page 2

# AAAMCO ULTRASHORT FINANCING FUND

Data as of June 30, 2021

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## Collateral/Issuer (%)

### DATA FOR CLASS I & Y

US Treasury	0.0
FH / FN	53.3
GNMA	24.2
SBA	20.6
CASH	1.9
	<b>100.0</b>

## Sector Allocation (%)

### DATA FOR CLASS I & Y

U.S. Treasury Obligations	0.0
U.S. Govt Agency Obligations	0.0
Mortgage-Backed Securities	0.0
Repurchase Agreements / Cash	100.0
	<b>100.0</b>

## Investment Advisor

Austin Atlantic Asset Management Co. ("AAAMCO") is a privately held investment management firm. AAAMCO and its predecessor firm has been the investment adviser for more than 25 years to funds in Asset Management Fund (AMF), institutional mutual funds designed for investment by depository institutions (banks, thrifts, and credit unions). AAAMCO's funds also serves as an investment vehicle to corporations, insurance companies, municipalities, pension plans, foundations, endowments, and individuals.

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For the month ended June 30, 2021, the following fees were voluntarily waived for the Ultrashort Financing Fund: 0.00% by the Distributor and 0.04% by the Advisor for the I share class, and 0.04% by the Advisor for the Y share class. This voluntary waiver reduced "Total Fund Operating Expenses" to 0.31% for the I share class and 0.26% for the Y share class. The Distributor and Advisor are not obligated to continue these waivers throughout the year but may do so. If these fee waivers were not recorded, the performance would have been lower. The most recent month-end data can be found at [www.amffunds.com](http://www.amffunds.com) or by calling (800) 247-9780. The U.S. Government, the FDIC or any other government agency does not insure Mutual Funds that invest in securities issued by the U.S. Government or its Agencies. The Fund may not be available to investors in all states and this does not constitute an offer in those states. Read the prospectus carefully before you invest or forward funds. Investors should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other investment information about the Fund. To receive a prospectus, please contact the Asset Management Fund, Inc. at (800) 247-9780.

## Dividend Distributions

Record Date	Payable Date	Dividend Rate per Share (\$)	Reinvestment Price per Share (\$)
REPOX 6/30/21	6/30/21	0.001652255	9.9992
5/31/21	5/31/21	0.001841732	9.9992
4/30/21	4/30/21	0.001828617	9.9992
3/31/21	3/31/21	0.001973172	9.9992
2/28/21	2/28/21	0.001874846	9.9992
1/31/21	1/31/21	0.002473622	9.9992
12/31/20	12/31/20	0.002692229	9.9992
11/30/20	11/30/20	0.002811000	9.9992
10/31/20	10/31/20	0.002455690	9.9991
REPYX 6/30/21	6/30/21	0.002063470	10.0000
5/31/21	5/31/21	0.002266412	10.0000
4/30/21	4/30/21	0.002239717	10.0000
3/31/21	3/31/21	0.002397857	10.0000
2/28/21	2/28/21	0.002259669	10.0000
1/31/21	1/31/21	0.002899545	10.0000
12/31/20	12/31/20	0.003116180	10.0000
11/30/20	11/30/20	0.003221486	10.0000
10/31/20	10/31/20	0.002879657	10.0000

## Investment Sub-Advisor

Treesdale Partners, LLC was established in 2002 and provides investment advisory services with respect to registered and private, pooled investment vehicles, including investment funds and managed accounts. As sub-advisor to the Fund, Treesdale is primarily responsible for developing quantitative risk management analytics that will support the timely decision-making of the Adviser's portfolio management team by providing the Adviser with the necessary quantitative tools to oversee all of the Fund's investment exposures. These tools will provide the ability to monitor portfolio risk in real-time by providing timely market price information for the collateral held in the Fund's repurchase agreements, as well as to quantify the market risks of the Fund.

## Investment Team Advisor

**Sean Kelleher, CFA**  
Chief Investment Strategist  
(Fixed Income)  
Joined AAAMCO: 2009

**John Williams**  
Senior Vice President  
(Fixed Income)  
Joined AAAMCO: 2020

**Maggie Bautista**  
Assistant Vice President  
(Fixed Income)  
Joined AAAMCO: 1986

## Investment Team - Sub-Advisor

Treesdale Partners  
Yung Lim  
Managing Partner  
Joined Treesdale: 2002

## Contact Information

**Shareholder Services**  
(800) 247-9780

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Austin Atlantic Capital, Inc.  
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Suite 100  
Coral Gables, Florida 33134

**Website**  
[www.austinatlantic.com](http://www.austinatlantic.com)