

## 4Q Update 2009 as of December 31, 2009

### CREDIT QUALITY RATING - AAA<sub>m</sub>

(Rated by Standard & Poor's, Inc.)

The AAA<sub>m</sub> rating indicates the Fund has an extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. "AAA<sub>m</sub>" is the highest Money Market Fund Rating (or Principal Stability Fund Rating) assigned by Standard & Poor's."

Standard & Poor's Fund Ratings represent an opinion only, not a recommendation to buy or sell.

### TOP ISSUES (as of 12/31/09)

FHLMC 1/25/2010 DN	8.94%
FHLB 1/06/2010 DN	7.62%
FNMA 1/27/2010 DN	6.09%
Bank of America Repo 1/04/2010 0.01%	4.95%
FHLMC 3/01/2010 DN	4.93%
FHLMC 1/08/2010 FLT%*	4.57%
FHLB 10/29/2010 FLT%*	4.57%
FHLB 1/08/2010 DN	4.57%
FHLB 2/10/2010 DN	4.57%
Barclays Repo 1/04/2010 0.0%	3.96%

Issues are subject to change.

\* Floating rate security.

Maturity date represents the next interest rate reset date.

### PRINCIPAL INVESTMENTS

U.S. Government Obligations  
 Repurchase Agreements  
 Asset-Backed and Mortgage-Related Securities Issued by Agencies, Instrumentalities and Corporations of the United States Government

### SPECIALIZED FUND SERVICES

Internet Services  
 Sub-accounting  
 Arbitrage Rebate Computation  
 Capital Accounts Management

### FUND CONTACT

Telephone	800.862.3040 (9am to 7pm Eastern time)
Fax	303.825.2575
Web Site	www.fitfunds.com
Operations Address	American Freedom Funds P. O. Box 44035 Denver, CO 80201-4035

An investor should consider investment objectives, risks, charges & expenses carefully before investing. For this and more complete information about American Freedom Funds, please call **800.862.3040** or visit **www.fitfunds.com** for a prospectus. Read it carefully before investing.

### MATURITY DISTRIBUTION [DAYS]

(as % of total portfolio)

1	4.16%
2-7	41.67%
8-30	29.17%
31-90	25.00%
91-180	0.00%
180+	0.00%
<b>TOTAL</b>	<b>100.00%</b>

Weighted Average Maturity = 19.26

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

### PORTFOLIO STRUCTURE



Discount Notes - 58.19%  
 Repurchase Agreements - 32.67%  
 Government Securities - 9.14%

### FUND DETAILS

Minimum Initial Investment	\$500,000
Purchases & Redemptions	All trades made by 4:30 pm Eastern time will be executed that same business day.
Wire Instructions - Fund Purchases should be wired to (Make sure your bank includes account number & name of your institution.)	State Street Bank & Trust Co. ABA #011000028 DDA #22404081 American Freedom U.S. Government Money Market Fund, Fund #AG
Confirmations	Confirmations for purchases and redemptions are sent the following day.
Account Statements	Account statements are sent monthly and include a summary of transactions, account balances and performance information.

To add or change any special account features, please contact the Fund or your sales representative.

