

Code of Conduct and Ethics Policy
American Shareholders Investment Corporation

Rule 204A-1 under the Investment Advisers Act of 1940 (“Advisers Act”) all Investment advisors registered with the SEC adopt a code of ethics that set forth Standards of conduct and require compliance with federal securities laws.

American Shareholders a federally registered investment advisor has a code of ethics Intended to reflect fiduciary principals (officers, supervisors, assts to chairman, pres.)

Standard of Conduct and Compliance with Laws, Rules and Regulations

This advisor Code hereby adopts and incorporates the ASIC Code of Ethics (“Corporate Code”) which sets forth the standard of business conduct that is mandatory and is required of all employees of the ASIC Corporation and it affiliates, as the standard of business conduct required by the Advisor code.

First, all ASIC employees must respect and obey all laws, rules and regulations Applicable to our business, including among others securities, banking and Federal, State and Local laws.

Topics:

Client confidentiality, all client information will be confidential and not Exchanged to any other parties outside of the corporation.
All information is to be kept private and all acct numbers are to be Placed in protective care.

Insider trading policies: Insider Trading and Securities Fraud Enforcement Act of 1988
Every investment adviser subject to this title shall establish, maintain and enforce written policies and procedures reasonably designed, taking into consideration the nature of such investment adviser’s business, to prevent the misuse in violation of this act or the Securities and Exchange Act of 1934, or the rules or regulations thereunder, of material, nonpublic information by such investment advisor or any person associated with the investment advisor.

American Shareholders has a written insider trading policy which is duly enforced.

ASIC Insider Trading Policy:

No Director, officer, or employee or consultant or member of the immediate family shall Effect any transaction (whether purchase or a sale) while he or she is in possession of the Mutual fund as a result of tipping. It is illegal to recommend the sales or purchase to which the Material non-public information relates.

No Director, officer or employee must disclose inside information on a mutual fund. As an employee you have entered into a confidentiality agreement.

