

First American National *Investment Advisors*, LLC

Client Brochure

***This brochure provides information about the qualifications and business practices of
First American National Investment Advisors, LLC.***

***If you have any questions about the contents of this brochure,
please contact us by email at: support@fanria.com.***

***The information in this brochure has not been approved or verified by the
United States Securities and Exchange Commission or by any state securities authority.***

***Additional information about First American National Investment Advisors, LLC
is also available on the SEC's website at www.adviserinfo.sec.gov.
First American National Investment Advisors, LLC's CRD number is: 166212.***

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***Registration does not imply a certain level of skill or training.
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Item 2: Material Changes

There are no material changes to report from any previous report other than the updated amount of Assets Under Management.

Item 3: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since January 1, 2013, and the principal owner is First American National Investment Advisors, LLC.

B. Types of Advisory Services

First American National Investment Advisors, LLC (Hereinafter “FAN*Advisors*”) offers the following services to advisory clients:

Investment Supervisory Services

FAN*Advisors* offers a selection of third party portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Investment Advisory Services include, but are not limited to, the following:

- Investment strategy
- Selection of investment managers
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

Selection of Other Advisors

FAN*Advisors* primarily directs clients to selected third party money managers. FAN*Advisors* is compensated via a fee share from these advisors to which it directs those clients. This relationship will be disclosed in each contract between FAN*Advisors* and each of these third party advisors. The fees shared will not exceed any limit imposed by any regulatory agency. Before selecting other advisors for clients, FAN*Advisors* will always ensure those other advisors are properly licensed or registered as investment advisor representatives.

Services Limited to Specific Types of Investments

FAN*Advisors* limits its advisory services to referrals to third money management firms and the selection of model portfolios provided by approved Custodians. The securities contained within these portfolios may include: mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, REITs and government securities or other underlying investment options as deemed appropriate by an individual third party money management firm.

C. Client Tailored Services and Client Imposed Restrictions

FAN*Advisors* offers the same services to all of its clients subject to the account minimums and risk tolerance requirements of each money manager. Specific implementation is dependent upon the client profile which outlines each client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent FAN*Advisors* from properly servicing the client account, or if the restrictions would require FAN*Advisors* to deviate from its standard services, FAN*Advisors* reserves the right to terminate the relationship.

D. Wrap Fee Programs

FAN*Advisors* does not participate in any wrap fee programs.

E. Assetss Under Management

FAN*Advisors* has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$30,010,240	\$0	12/31/2013

Item 4: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

All Assets Under Management:	Annual Fee: Up To 2.10%
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These fees are negotiable and the final fee schedule is indicated on any applicable statement as provided by the respective Custodian of the account. Fees are paid either monthly or quarterly in advance, and clients may terminate their contracts with ten days notice. Refunds are given on a prorated basis, based on the number of days remaining in an applicable period at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts as authorized by the client in accordance with the procedures of the respective Custodian.

Selection of Other Advisors Fees

FAN*Advisors* may direct clients to third party money managers. FAN*Advisors* will be compensated via a fee share from these advisors to which it directs those clients. This relationship will be disclosed in each contract between FAN *Advisors* and each of these third party advisors. The fees shared will not exceed any limit imposed by any regulatory agency. Any variation to the normal fee schedule below will be disclosed to all parties.

All Assets Under Management	FAN Advisors Split: Up To 1.35%	3 rd Party Manager Split: Up to 1.10%
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Fees are paid monthly or quarterly in advance (unless specifically notified otherwise), and clients may terminate their contracts with ten days notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination.

B. Payment of Fees

Payment of Investment Advisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly or quarterly in advance.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, ETF fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by FAN*Advisors*. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

FAN*Advisors* collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check or return to credit card.

E. Outside Compensation For the Sale of Securities to Clients

Representatives of FAN*Advisors* may also engage in other financial services activities such as the delivery of securities or insurance products.

1. Conflict of Interest

FAN*Advisors* does not, and will not, accept compensation for the sale of securities or other investment products. However, supervised persons who are also engaged in other financial services activities may receive compensation for the sale of securities or other investment products, including asset based sales charges or services fees from the sale of mutual funds to its clients. This may present a conflict of interest and may give the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which a supervised person receives compensation, the supervised person will be required to document any possible conflict of interest in the client file and inform the client of such.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase FAN*Advisors* recommended products through other brokers or agents that are not affiliated with FAN*Advisors*.

3. Advisory Fees in Addition to Commissions or Markups

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

Item 5: Performance-Based Fees and Side-By-Side Management

FAN*Advisors* does not accept performance based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 6: Types of Clients

FAN*Advisors* generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

Minimum Account Size

Account minimum requirements vary between money managers and generally range between \$10,000 and \$100,000.

Item 7: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies *Methods of Analysis*

The third party money managers as selected by FAN*Advisors* use various methods of analysis to perform investment management services to include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

Charting analysis involves the use of patterns in performance charts. Various money managers may use this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Investment Strategies

The third party money managers as selected by FAN**Advisors** may use long term trading, short term trading, short sales, margin transactions, options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

FAN**Advisors** and its third party money managers generally seek investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity

markets. However, they may utilize short sales, margin transactions, and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 8: Disciplinary Information

There are no legal or disciplinary events related to FAN*Advisors* that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Item 9: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Representatives of FAN*Advisors* may also be registered representatives of an unaffiliated third party broker dealer firm.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither FAN*Advisors* nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Representatives of FAN*Advisors* may also be licensed as securities representatives and/or insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these securities, insurance and annuity products pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. FAN*Advisors* always acts in the best interest of the client.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

FAN*Advisors* primarily directs clients to the third party money managers. FAN*Advisors* will be compensated via a fee share from these advisors to which it directs those clients. This relationship will be disclosed in each contract between FAN*Advisors* and each of these third party advisors. The fees shared will not exceed any limit imposed by any regulatory agency. This may create a conflict of interest in that FAN*Advisors* may have an incentive to direct clients to the third party money managers that provide FAN*Advisors* with a larger fee split. FAN*Advisors* will always act in the best interests of the client, including when determining which third party manager to recommend to clients.

Item 10: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

FAN*Advisors* has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

FAN*Advisors* does not recommend that clients buy or sell any security in which a related person to FAN*Advisors* has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of FAN*Advisors* may buy or sell securities for themselves that also may be included in an individual account of a client. The FAN*Advisors* Code of Ethics expressly forbids its representatives from buying or selling any securities that could have a negative impact on the individual account of any client.

Item 11: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Selected Custodians are chosen based on their relatively low transaction fees and access to various investment securities, mutual funds and ETFs. FAN*Advisors* will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

FAN*Advisors* receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

2. Brokerage for Client Referrals

FAN*Advisors* receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

FAN*Advisors* in some cases allows clients to direct brokerage. FAN*Advisors* may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage FAN*Advisors* may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

B. Aggregating (Block) Trading for Multiple Client Accounts

Certain selected custodians may maintain the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of selected custodians.

Item 12: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed on a periodic basis in coordination with the respective Investment Advisor Representative and Robert D. Van Sant, Jr., CCO. Robert D. Van Sant, Jr. is the chief advisor and may review or instruct respective representative to review clients' accounts with regards to their investment allocation and risk tolerance levels.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will have access to at least a quarterly statement via email or secure web access, detailing the client's account as provided by the applicable custodian.

Item 13: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

FAN*Advisors* does not receive any economic benefit, directly or indirectly from any third party for advice rendered to FAN*Advisors* clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

FAN*Advisors* may compensate qualified solicitors with a portion of the asset under management fee.

Item 14: Custody

FAN*Advisors* does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the custodian. Clients will have access to account statements from the custodian and should carefully review those statements.

Item 15: Investment Discretion

For those client accounts where FAN*Advisors* provides ongoing supervision, FAN*Advisors* maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

Item 16: Voting Client Securities (Proxy Voting)

FAN*Advisors* will not ask for, nor accept voting authority for client securities.

Item 17: Financial Information

A. Balance Sheet

FAN*Advisors* does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither FAN*Advisors* nor its management have any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

FAN*Advisors* has never been the subject of a bankruptcy petition.

