

**Item 1 – Cover Page**

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**Additional Office Location:**

**AMFIRST Financial, LLC**  
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[www.amfirst-financial.com](http://www.amfirst-financial.com)

Date of Disclosure Brochure: July 2014

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This disclosure brochure provides information about the qualifications and business practices of AMFIRST Financial, LLC (also referred to as I, me and AMFIRST Financial throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Robert G. Gomez at (214) 865-7206 or [robert@amfirst-financial.com](mailto:robert@amfirst-financial.com). The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about AMFIRST Financial is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can view my firm's information on this website by searching for AMFIRST Financial, LLC or my firm's CRD number 170449.

\*Registration as an investment adviser does not imply a certain level of skill or training.

\*\*Although AMFIRST Financial is referred to as I or me throughout this brochure for your convenience, please understand that any engagement described under this brochure will be made with the legal entity of AMFIRST Financial, LLC.

## Item 2 – Material Changes

AMFIRST Financial is a newly registered investment adviser, and this disclosure brochure dated May 2014 is the first amendment to our original brochure filed in January 2014. The material change in this brochure is the addition of an additional office location referenced in **Item 1 Cover Page**.

I will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after my firm's fiscal year ends. My firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time I will also offer or provide a copy of the most current disclosure brochure. I may also provide other ongoing disclosure information about material changes as necessary.

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## Item 4 – Advisory Business

AMFIRST Financial is an investment adviser registered with the United States Securities and Exchange Commission (“SEC”) and is a limited liability company (LLC) formed under the laws of the State of Texas.

- Robert G. Gomez is the Managing Member and 100% owner of AMFIRST Financial.
- AMFIRST Financial filed its initial application to become registered as an investment adviser in February 2014.

### **Introduction**

The investment advisory services of AMFIRST Financial are provided to you through an appropriately licensed and qualified individual who is an investment adviser representative of AMFIRST Financial (referred to as your investment adviser representative throughout this brochure).

### **Description of Advisory Services**

The following are descriptions of the primary advisory services of AMFIRST Financial. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and AMFIRST Financial before I can provide you the services described below.

**Liquid Preserve™ Portfolio Management Services** – AMFIRST Financial offers asset management services, which involves AMFIRST Financial providing you with continuous and ongoing supervision over your specified accounts.

**Liquid Preserve™** will primarily focus on Assets issued or guaranteed by the United States Government, or quasi government sponsored entities or GSEs. These assets will be comprised of a single class or combination of; United States Treasuries, Government National Mortgage Association or Ginnie Mae (GNMA), Federal National Mortgage Association or Fannie Mae (FNMA) and/or The Federal Home Loan Mortgage Corporation or Freddie Mac (FHLMC) issued collateralized mortgage obligations or CMOs. These assets come in Principal and Interest, Interest Only, Inverse Interest Only, Notional fixed coupon and floating coupon Interest only classes and/or strips. The Liquid preserve strategy focuses on the niche and illiquid market of, odd lot, or round lot, high-risk, class of floating, Inverse or fixed coupon Interest Only CMOs (“IO CMOs”). However, AMFIRST Financial will at times advise clients to purchase Treasuries and/or Fannie Mae (FNMA) DUS MBS and/or Agency Issued, or a limited amount of Institutional Issued Principal and Interest Mortgage Backed Securities (MBS) or CMOs to further diversify their portfolio. For this reason Liquid preserve and AMFIRST Financial will offer three tiers of asset packages recommendations that will give the client the choice to take more or less risk as it pertains to their risk profile, and overall acceptance or non-acceptance of a high degree of risk involving IO CMOs, P and I CMOS, FNMA DUS MBS, and/or Treasuries. These recommendations will be given based on the clients risk profile outlined in their risk assessment form and in depth discussions involving risks associated with IO CMOs, P and I CMOs , FNMA DUS MBS, and /or Treasuries. A full description of risks associated and types of asset classes is further explained in the “Investment Strategies” section of this document.

### ***Tier 1 - High Risk, High Yield***

This service is typically suitable only for Institutional grade investors, Ultra High Net worth corporations, and Affluent accredited sophisticated Individuals who can bear the risk of losing a substantial portion of their assets due to the high risk, and potentially high yield of this category. (FINRA asset allocation models will be followed, and industry recognized rules of what types of investors can invest into IO Agency CMOS will be followed.)

This will be our primary area of focus that separates AMFIRST Financial from the standard industry strategies of having a multi risk diverse portfolio. This will include a portfolio of either all IO CMOs of any sort or kind, or in situations where the weighted purchase value of IO CMOs is larger than any other asset class by itself. The IO CMOs Include but are not limited to; LIBOR Inverse Floaters, IO CMOs, fixed Coupon IO CMOS, prepayment Lockout IO CMOS, Two Tiered Index IO CMOs, and IO CMOS of any sort or type not listed here. A full description of risk and types of assets is further explained in the "Investment Strategies" section of this document.

#### **Examples of a Tier 1 Portfolio**

100% IO CMOS, or

90% IO CMOS

10% P and I CMOS, or

50% IO CMOS

25% P and I CMOS

25% Treasuries, or

35% IO CMOS

32.5% P and I CMOS

32.5% Treasuries

### ***Tier 2 - Moderate Risk, Moderate to High Yield***

This portfolio will be a percentage blend of IO CMOS, Principal and Interest CMOS, and Treasuries. The moderate risk portfolio will typically have some of all three asset classes or two asset classes, in any blend where the IO portion does not have a larger amount of Weighted purchase value of the portfolio compared to any other asset class. A full description of risk and types of asset is further explained in the "Investment Strategies" section of this document.

Examples for a Tier 2 portfolio:

49% IO CMOS

51% P and I CMOS, or

40% IO CMOS

60% P and I CMOS, or

30% IO CMOs  
40% P and I CMOS  
30% Treasuries, or

33% IO CMOS  
33% Principal and Interest CMOS  
33% Treasuries

***Tier 3 - Low Risk, Moderate to Low Yield***

This portfolio would be a blend of CMOs where IO CMOs has the lowest weighted purchase value of the portfolio compared to any other asset class.

A full description of risk and types of assets is further explained in the “Investment Strategies” section of this document.

**An example of a Tier 3 portfolio:**

20% IO CMOs  
30% Principal and Interest CMOS  
50% Treasuries, or

10% IO CMOs  
45% Principal and Interest CMOS  
45% Treasuries, or

25% IO CMOS  
35% IO CMOS  
40% Treasuries

All AUM fees will be calculated based upon the fee schedule listed in ***Item 5 Fees and Compensation***.

You must appoint my firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name or entity name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account. Rights of ownership can change if the client engages a securities lender to provide liquidity against the portfolio in exchange for rights of ownership.

The Account is managed by AMFIRST Financial based on your financial situation, investment objectives and risk tolerance. AMFIRST Financial will actively monitor the Account and/or provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

AMFIRST Financial will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying AMFIRST Financial of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however I will contact you at least quarterly to discuss any

changes or updates regarding your financial situation, risk tolerance or investment objectives. I am always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct me not to purchase certain securities.

It is important that you understand that AMFIRST Financial manages investments for other clients and may give them advice or take actions for them or for my personal accounts that is different from the advice I provide to you or actions taken for you. I am not obligated to buy, sell or recommend to you any security or other investment that I may buy, sell or recommend for any other clients or for my own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that I manage. I strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by my firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to my attention will be allocated in any particular manner. If I obtain material, non-public information about a security or its issuer that I may not lawfully use or disclose, I have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

#### **Liquid Preserve™ Asset Lending Referral Services -**

Liquid Preserve™ members have access to Asset Lending Referral Services offered by AMFIRST Financial. AMFIRST Financial leverages its lending relationships and introduces Liquid Preserve™ members to lenders that not only lend on US Government and US Government Agency Issued Securities, but also provide lending on niche sophisticated assets such as US Government Agency and US Government Sponsored Enterprise Interest Only CMOs.

There is an hourly fee for account set up and document preparation. The hourly billing is further discussed in Item 5 - Fees and Compensation.

#### **Liquid Preserve™ Business Plan Insurance Services -**

Liquid Preserve™ members have access to the Insurance Policy for projects/business plans Referral Services, offered by AMFIRST Financial. This service provides for the referral of the Liquid Preserve™ member to a service provider that facilitates the obtainment of Insurance Policies for projects/business plans issued by insurance companies, for qualified business projects. The Insurance Policy for projects/business plans are available, only when supported and collateralized by qualified IO CMOS issued by the United States Government, Government Agency, or Government Sponsored Enterprise securities. A full description of risks and types of assets is further explained in the "Investment Strategies" section of this document.

There is an hourly fee for account set up and document preparation. The hourly billing is further discussed in Item 5 - Fees and Compensation.

#### **Liquid Preserve™ Consulting Services –**

AMFIRST Financial provides a "members only" consulting service trademarked as Liquid Preserve™, for separately managed accounts. Liquid Preserve™ is a consulting service designed to assist clients that

hold, or desire to hold, US Government, US Government Agency or US Government Sponsored Enterprise securities including Interest Only CMOs of fixed or variable coupon, MBS of any sort, Treasuries, Principal and Interest CMOs of any sort, derivatives in their portfolios, and further assist clients with meeting the objectives of preserving capital with maximum liquidity. A full description of risks and types of assets is further explained in the "Investment Strategies" section of this document.

Liquid Preserve™ is comprised of 4 areas of expert consulting and referral services included with membership approval.

1. Liquid Preserve™ membership including forecasting, newsletter, and alerts service relative to the industry and asset class; Monthly Multi-trader Assets Review Services;
2. Agency Trader Introduction Services
3. Account setup and Prime Brokerage Referral Services
4. Asset Lending Referral Services
5. Insurance Policy for projects/business plans Referral Services

AMFIRST Financial offers consulting services. Initially AMFIRST Financial will work with each client in the preparation phase, and due diligence phase, as a financial consultant and educational teacher only. This phase will require the client to submit a retainer deposit of \$1,000.00 to cover an initial two hours of billable consulting which is refundable after the deduction of any charges based upon the time expended upon the engagement.

After an initial one or two complimentary phone calls and/or meetings with the prospective client to talk about the services I can provide, AMFIRST Financial will then charge a \$450.00/hour fee for time spent working with the fully engaged client to; Fill out paperwork, gather relevant documents, determine eligibility, speak with 3<sup>rd</sup> party service providers about possible pre-approval of account for benefit of client, and further educate client with relevant documents and industry knowledge on Agency Issued CMOs, associated risks, timing, phases, and overall time spent working on behalf of client. The \$450.00/hour fee will be charged in increments of 15 minutes pro rata. The fee will be charged when there is. 1) Emails drafted to client. 2) Email responses to client. 3) Phone conversations with client. 4) Phone conversations with 3<sup>rd</sup> party professionals about client account. 5) Time spent gathering paperwork and document preparation assistance. 6) In person meetings, for the benefit of the client. 7) Emails with 3<sup>rd</sup> party professionals about client account. 8) Calls and emails with client relationships including tax professionals, financial planners, attorneys, and/or any 3<sup>rd</sup> party client requests for AMFIRST Financial officer(s) to hold education, Q and A, and or answering questions sessions. 9) Pre-approved travel expense for meetings with client or 3<sup>rd</sup> parties on clients behalf. (This fee is further charged for preparation work for Asset Lending referral Services preparation work, and Insurance Business Plan referral services preparation.) 10) Time spent preparing various reports, including but not limited to, pro formas, projections, excel spreadsheets of forecasting models and prepay assumptions. 11) Preparation of paperwork and pre-approval of Lending against assets held in accounts

Once the client has been pre-approved for services, AMFIRST Financial will request the initial asset under management fee, to be charged Tri-Annually, or 3 times per 12 month period, and at the beginning of every 4 months, due in escrow initially, then billed directly thereafter, once the formal approval from client to start the inception of the asset purchase orders phase. Please refer to Item 5 Fees and Compensation for more information.



My consulting services do not require me to strictly be involved with implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement my financial planning and consulting recommendations. To the extent that you would like to implement any of my investment recommendations through AMFIRST Financial or retain AMFIRST Financial to actively monitor and manage your investments, you must execute a separate written agreement with AMFIRST Financial for our asset management services.

### **Limits Advice to Certain Types of Investments**

AMFIRST Financial provides investment advice on the following types of investments:

- US Government Securities or Treasuries
- Mortgage Backed Securities (MBS), Fannie Mae (FNMA) DUS MBS, Collateralized Mortgage Obligations (CMOs), Interest Only CMOs, United States Government Agency MBS securities, United States Government Sponsored Enterprise MBS securities, US Government Agency and US Government Sponsored Enterprise P&I CMO, Principal Only CMO, Floating Rate CMO, Inverse Floating Rate CMO, and Fixed Rate CMOs.
- Any Agency or Institutional CMO or MBS not listed in this disclosure document.
- A full description of risk and types of asset is further explained in the "Investment Strategies" section of this document.

Although I generally provide advice only on the products previously listed, I reserve the right to offer advice on any investment product that may be suitable for each client's specific circumstances, needs, goals and objectives.

When providing asset management services, AMFIRST Financial typically constructs each client's account holdings using Interest Only CMOs to build single class, or multi risk diversified portfolios. It is not my typical investment strategy to attempt to time the market, but I may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. I may modify my investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, futures contracts to hedge against interest rate risk, or special tax situations.

*(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)*

### **Tailor Advisory Services to Individual Needs of Clients**

AMFIRST Financial 's advisory services are always provided based on your individual needs. This means, for example, that when I provide asset management services, you are given the ability to impose restrictions on the accounts I manage for you, including specific investment selections and sectors. I work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. My financial planning and consulting services are always provided based on your individual or corporate needs. When providing financial planning and consulting services, I work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

I will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with my investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines. After approval of client questionnaire and investment risk profile, and client accepts a contract for services, the hourly fee will be charged upon commencement of services and retainer fee has been collected.

#### **Client Assets Managed by AMFIRST Financial**

As a newly registered investment adviser, AMFIRST Financial has no assets under management to report as of the date of this Brochure.

### **Item 5 – Fees and Compensation**

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding my firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and AMFIRST Financial.

#### **Liquid Preserve Portfolios Services**

Fees charged for my asset management services are charged based on a percentage of assets under management, billed in advance (at the start of the billing period). The firm has established three billing periods per year to start the first day of the acquisition phase of asset purchases, and fees are calculated based on the actual or verified funds proposed of cash funds inserted into the account, or escrow account for purchases of investments, minus any cash value of any sales, on your account, as of the 1<sup>st</sup> business day of the current billing period. Fees are not initially prorated for your account opened as the Tri-annual AUM fee is due either on the date an asset management agreement is signed for clients with existing assets under management or the first day of acquisition of assets for clients that do not have existing assets to place under management. If asset management services are cancelled in the middle of the billing period, then the return of fee will be prorated for that billing period. It is based on the total purchase/sale dollar amounts for the Account, when services were cancelled. The Tri-annual fee is due immediately when asset purchases have commenced and trade confirmations have been issued and will be deducted from your designated escrow account, or securities account Tri-annually thereafter.

This fee is based upon the assets being placed under management. This fee will be verified as being in an approved Attorney escrow, or escrow, under client's control, with instructions to release funds from escrow once the assets have been acquired for the benefit of the client. This fee schedule will be fixed for the duration of client services. For any additional asset purchased, or sold, the client will be re-billed or refunded, pro-rata for the remainder of their current billing period, according to their tri-annual fee schedule. In some cases a client may wish to purchase many different classes of securities. In some cases, the purchases may occur over a several day or week period, and/or month to month period due to market conditions and availability. In this instance, the fee will be deducted from escrow or due directly, based on the amount of assets successfully purchased. This fee is due immediately after a securities trade confirmation has been issued to client account.

Any hourly charges in the inception phase, or due diligence phase, or preparation of attaining securities account, may be credited towards the client's asset under management fee. (This excludes additional hourly fees charged for lending and or Insurance related preparation fees.)

Example, if client has been billed \$2000 for hourly services for the inception phase, or due diligence phase, or preparation of attaining securities account, and the asset management fee is \$10,000, the client will be required to only submit an amount in escrow for the remainder of balance due of \$8,000 to fulfill the requirement of the Tri-annual assets under management fee.

In the event that a deposit in excess of \$5,000 occurs into a client account to be utilized for an asset purchase, during a billing period, after the initial fee calculation, the fee for the billing period will be recalculated that day, and billed, with a due date of the next day, to cover the additional cash deposit into account as being utilized for a new asset under management purchase. In the event that a withdrawal in excess of \$5,000 occurs during a billing period after the fee calculation, the fee for that billing period will be recalculated at the end of the billing period and you will be refunded the pro-rate fee that was attributable to the amount of the withdrawal towards your next Tri-annual invoice. In summary, any new funds deposited, or recognized, at any time, that are designated to be utilized for a new asset purchase, will be charged the Tri-annual fee upfront, prior to asset purchase, for the amount of days left over in the quarter. This deposit may be from an outside cash account, a line of credit, or other lending facility, or from accrued interest from assets held in account

The Liquid Preserve Portfolios services continue in effect until terminated by either party. Either party may terminate the services by providing the other party providing with written notice of termination effective 30 days after the other party receives such notice. Any prepaid, unearned fees will be promptly refunded by AMFIRST Financial to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period

Fees charged for my asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client.

For my asset management services, client will be charged the following annual fee based upon the amount of assets under management:.

**1) Agency IO CMOs or IO MBS Class**

**2) Additional Assets (See description below)**

<u>Assets Under Management</u>	<u>Annual Fees</u>
\$0 – \$10,000,000	2.500%
\$10,000,001 – \$25,000,000	2.250%
\$25,000,001 – \$50,000,000	2.000%
\$50,000,001 and above	1.750%

### **3) Principal and Interest Class CMO or MBS**

<u>Assets Under Management</u>	<u>Annual Fees</u>
\$0 – Unlimited dollar amount	.45%

### **4) Treasuries**

<u>Assets Under Management</u>	<u>Annual Fees</u>
\$0 – Unlimited dollar amount	.25%

### **5) Fannie Mae DUS (Delegated Underwriting System) MBS**

<u>Assets Under Management</u>	<u>Annual Fees</u>
\$0 – Unlimited dollar amount	.625%

Additional assets not listed to be managed (Typically not liquid security based, actively traded assets):

Assets under management can consist of any assets the client agrees for AMFIRST Financial to assist with managing. The assets can vary widely. The types of additional assets not described in this document may include but not limited to: Project Financing assets of all types including real estate, both commercial and residential, energy project assets, Oil and Gas assets, hard assets, soft assets, and alternative assets of all kinds and sorts. The qualification of whether additional assets can be managed by AMFIRST Financial is on a case by case basis, and at the sole discretion of the Client who deems there to be a tangible benefit for AMFIRST Financial to assist with managing. These assets may be funded from the line of credit, repo lending funds, margin funds and loans of all types against the portfolio. But is not directly associated with the line of credit or loans against the portfolio directly. The purpose of AMFIRST Financial to include assets under management that have been purchased via use of any loan against the portfolio, is due to AMFIRST Financial having full awareness at all times of liquidity that may be needed to prevent margin calls. AMFIRST Financial elects to at all times have viewable and reporting access to additional assets purchased via loans against the portfolio. To ensure to have full transparency of the entire client asset portfolio and to help assist with managing liquidity appropriately and risks associated with lending against a portfolio.

There is a minimum account size of \$1,000,000.

AMFIRST Financial believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, my annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. Through AMFIRST Financial and our **Liquid Preserve™** service, major mark ups may be avoided in addition to trader transaction fees that can be as high as 5% per trade. AMFIRST Financial works with Prime Brokers to avoid high costs on the acquisition/sale transactions, thus saving client money as compared to some of the industry standard markups. In addition to my compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

You can choose how to pay your investment advisory fees. The investment advisory fees can be deducted from your account and paid directly to my firm by the qualified custodian(s) of your account or you can pay my firm upon receipt of a billing notice sent directly to you.

If you choose to have the investment advisory fees deducted from your account, you must authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to AMFIRST Financial.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. AMFIRST Financial does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than AMFIRST Financial in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by AMFIRST Financial are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

#### **Liquid Preserve™ Asset Lending Referral Services**

The fees charged to members who participate in our Asset Lending Referral Services are not included in the asset management fees charged above. There is an hourly fee of \$450 per hour for account set-up and, document preparation.

#### **Liquid Preserve™ Business Plan Insurance Services**

The fees charged to members who participate in our Business Plan Insurance Services are not included in the asset management fees charged above. Although a referral fee may be received by the firm from the Insurance Company or it's representative firms helping to provide the insurance services. There is an hourly fee of \$450 per hour for account set-up and document preparation.

#### **Financial Planning & Consulting Services**

Fees charged for my financial planning and consulting services are negotiable based upon the type of client, the services requested, the complexity of the client's situation, the composition of the client's account, other advisory services provided and the relationship of the client and the investment adviser representative. The following are the fee arrangements available for financial planning and consulting services offered by AMFIRST Financial.

##### ***Fees for Consulting Services***

As stated above, AMFIRST Financial provides consulting services under an hourly fee arrangement. An hourly fee of \$450 per hour is charged by AMFIRST Financial for consulting services. Before providing consulting service, AMFIRST Financial will provide an estimate of the approximate hours needed to

complete the consulting services. If AMFIRST Financial anticipates exceeding the estimated amount of hours required, AMFIRST Financial will contact you to receive authorization to provide additional services. You may be requested to pay in advance a mutually agreed upon retainer that will be available for AMFIRST Financial to bill hourly fees against for my consulting services; however, under no circumstances will AMFIRST Financial require you to pay fees more than \$1,200 more than six months in advance. The standard billing dates and events of AMFIRST Financial are the following: (1) the first business day of each month; (2) the date when incurred hourly fees will cause the retainer balance to be depleted to zero; (3) the date or thereafter that AMFIRST Financial substantially provides the agreed upon services; and (4) the date the engagement is terminated by either you or AMFIRST Financial. Upon presentment of the invoice to you, AMFIRST Financial will deduct the hourly fees due AMFIRST Financial against your current retainer balance and you will immediately pay AMFIRST Financial any outstanding balance of hourly fees due.

The consulting services will terminate upon completion of the consultation or either party providing the other party with written notice. The “as-needed” consulting services will terminate upon either you or AMFIRST Financial providing written notice of termination to the other party. AMFIRST Financial will also charge hourly fees for lending referral services preparation work, and submission work as this can take several hours to gain a full submission and approval. This will be billed exactly the same with a retainer and \$450 per hour as stated above. The consulting services fee also applies to any outside consulting work the client may request involving insurance and project planning services.

If you terminate the consulting services after entering into an agreement with AMFIRST Financial, you will be responsible for immediate payment of any consulting work performed by AMFIRST Financial prior to the receipt by AMFIRST Financial of your notice of termination. For consulting services performed by AMFIRST Financial under an hourly arrangement, you will pay AMFIRST Financial for any hourly fees incurred at the rates described above. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by AMFIRST Financial to you.

#### ***Other Fee Terms for Consulting Services***

You may pay the investment advisory fees owed for the consulting services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will provide written authorization to AMFIRST Financial for such charge.

You should notify AMFIRST Financial within three (3) business days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent AMFIRST Financial engages an outside professional (i.e. attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, AMFIRST Financial will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse AMFIRST Financial for such payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and AMFIRST Financial will not be required to reimburse Client for such payments. Fees for the services of an outside professional (i.e. attorney, independent investment adviser or accountant) will be in addition to and separate from the fees charged by AMFIRST Financial, and you will be responsible for the payment of the fees for the services of such an outside

professional. In no event will the services of an outside professional be engaged, where as you are expected to pay them directly, without your prior approval. However, 3<sup>rd</sup> party professionals whom AMFIRST Financial employs for day to day practices, that you are not responsible to pay, will stay proprietary and confidential.

All fees paid to AMFIRST Financial for consulting services are separate and distinct from the commissions charged by a broker-dealer, assets under management fees charged by an investment adviser to implement such recommendations, or by 3<sup>rd</sup> parties related to providing the Business Plan Insurance or Asset Lending.

If you elect to implement the recommendations of AMFIRST Financial through our other investment advisory programs, AMFIRST Financial may waive or reduce a portion of the investment advisory fees for such investment advisory program(s). Any reduction will be at the mutually agreed upon between AMFIRST Financial and your investment adviser representative and disclosed to you prior to contracting for additional investment advisory services.

It should be noted that lower fees for comparable services might be available from other sources.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because I do not charge or accept performance-based fees.

#### **Item 7 – Types of Clients**

AMFIRST Financial generally provides investment advice to the following types of clients:

- High net worth individuals
- Banks or thrift institutions
- Trusts, estates, or charitable organizations
- Pension and Profit Sharing Plans
- Corporations or business entities other than those listed above
- Institutional Investors and Sophisticated and Affluent High Net Worth Individuals
- Investment advisors or Prime Brokerages, or securities firms

You are required to execute a written agreement with AMFIRST Financial specifying the particular advisory services in order to establish a client arrangement with AMFIRST Financial.

#### **Minimum Investment Amounts Required**

AMFIRST Financial requires a minimum of \$1,000,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. Exceptions may be granted to this minimum for relationship of the client to the advisor, and the potential for additional assets under management.

The minimum hourly fee generally charged for consulting services is \$450.00.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis**

AMFIRST Financial uses the following methods of analysis in formulating investment advice:

Charting - This is a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Charting is likely the most subjective analysis of all investment methods since it relies on proper interpretation of chart patterns. The risk of reliance upon chart patterns is that the next day's data can always negate the conclusions reached from prior days' patterns. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Cyclical – This method analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.



The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong, and could therefore lead to an unfavorable investment decision.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future-trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

Other Methods of Analysis - Level Yield Accounting Valuation Methods, Internal Analytics, CPR fluctuations, PSA Speeds Analysis

There are risks involved in using any analysis method.

To conduct analysis, AMFIRST Financial gathers information from financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

### **Investment Strategies**

#### Principal Investment Strategies

AMFIRST Financial services are geared towards assets involving mortgage-related securities. These mortgage-related securities may include mortgage-backed securities such as mortgage pass-through securities, collateralized mortgage obligations ("CMOs"), stripped mortgage-backed securities ("SMBS"),

commercial mortgage-backed securities ("CMBS") and inverse floating rate obligations ("inverse floaters").

In making investment decisions, the Adviser considers economic developments, interest rate levels and other factors. The Adviser may advise on the use of high yield securities (commonly referred to as "junk bonds"). The Adviser is not limited to the maturities or types of mortgage-backed securities in which it may provide advice.

One type of mortgage-backed security in which the Adviser may advise is a mortgage pass-through security, which represents a participation interest in a pool of residential mortgage loans originated by U.S. governmental or private lenders such as banks. Mortgage pass-through securities provide for monthly payments that are a "pass-through" of the monthly interest and principal payments made by the individual borrowers on the pooled mortgage loans. CMOs are debt obligations collateralized by mortgage loans or mortgage pass-through securities (collectively "Mortgage Assets"). CMOs are issued in multiple classes and each class has a fixed or floating rate and a stated maturity or final distribution date. Certain classes will have more predictable cash flows than others. The advisor may advise on any class of CMO. SMBS are derivative multi-class mortgage securities. A common type of stripped mortgage security will have one class receiving some of the interest and most of the principal from the Mortgage Assets, while the other class receives most of the interest and the remainder of the principal. In most IO MBS issues, one class will receive all of the interest (the interest-only or "IO" class), while the other class will receive all of the principal (the principal-only or "PO" class).

CMBS are generally multi-class or pass-through securities backed by a mortgage loan or a pool of mortgage loans secured by commercial property, such as industrial and warehouse properties, office buildings, retail space and shopping malls, multifamily properties and cooperative apartments.

FNMA DUS MBS or Fannie Mae's Delegated Underwriting and Servicing Mortgage Backed Securities are securities that are backed by multifamily loan pools that often consist of one single loan. Loans can be for new construction or refinancing. The loans underlying traditional DUS MBS can vary significantly in terms of maturities and lockout provisions. The DUS MBS is an MBS option that provides prepayment protection to investors, and competitive yields and liquidity. Most FNMA DUS loans have a yield maintenance provision designed to fully compensate the investor in the event the borrower voluntarily prepays his loan. Involuntary prepayment from a default is the only situation that would negatively affect a FNMA DUS's cash flow because the investor is not compensated for the early prepayment, but is paid off before the intended maturity date at par.

Inverse floaters are obligations, which pay interest at rates that vary inversely with changes in market rates of interest. Because the interest rate paid to holders of such obligations is generally determined by subtracting a variable or floating rate from a predetermined amount, the interest rate paid to holders of such obligations will decrease as such variable or floating rate increases and increase as such variable or floating rate decreases.

In many cases, the mortgage-backed securities in which the Adviser provides advice will be U.S. government securities (including zero coupon securities). The Adviser may also advise on other U.S. government securities, including, but not limited to, U.S. Treasury bills, notes and bonds, securities (including mortgage-backed securities) issued by agencies and instrumentalities of the U.S. Government which may or may not be backed by the full faith and credit of the United States Government, and

securities issued by agencies and instrumentalities which are backed solely by the credit of the issuing agency or instrumentality.

The advisor may also advise on asset-backed securities and restricted and illiquid securities.

The advisor may advise on, but it is not required to, derivative instruments for a variety of purposes, including hedging, risk management, portfolio management or to earn income. Advice provided regarding derivatives might involve the purchase and sale of derivative instruments such as futures, options, swaps and other related instruments and techniques.

### **Principal Risks**

There is no assurance that the client will achieve their investment objective and you can lose money investing in this strategy as it is a high-risk, and possible high reward strategy. The principal risks of investing in the asset class include:

- **Fixed-Income Securities.** Fixed-income securities are subject to the risk of the issuer's inability to meet principal and interest payments on its obligations (i.e., credit risk) and are subject to price volatility resulting from, among other things, interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (i.e., market risk). The advisor is not limited as to the maturities of the securities in which it may invest. Securities with longer durations are likely to be more sensitive to changes in interest rates, generally making them more volatile than securities with shorter durations. Lower rated fixed-income securities have greater volatility because there is less certainty that principal and interest payments will be made as scheduled.
- **Mortgage-Backed Securities.** Mortgage-backed securities entail prepayment risk, which generally increases during a period of falling interest rates. Rising interest rates tend to discourage refinancing's, with the result that the average life and volatility of mortgage securities will increase and market price will decrease. Rates of prepayment, faster or slower than expected by the Adviser, could reduce the client's yield, increase the volatility of the portfolio and/or cause a decline in net asset value. Certain mortgage-backed securities may be more volatile and less liquid than other traditional types of debt securities. In addition, an unexpectedly high rate of defaults on the mortgages held by a mortgage pool may adversely affect the value of a mortgage-backed security and could result in losses to the investor. The risk of such defaults is generally higher in the case of mortgage pools that include sub-prime mortgages. In addition, the advisor may invest in to-be-announced pass-through mortgage securities, which settle on a delayed delivery basis ("TBAs"). Investments in TBAs may give rise to a form of leverage and may cause the clients portfolio turnover rate to appear higher. Leverage may cause the client to be more volatile than if the client had not been leveraged.
- **CMOs.** CMOs are comprised of various tranches, the expected cash flows on which have varying degrees of predictability as compared with the underlying Mortgage Assets. The less predictable the cash flow, the higher the yield and the greater the risk. In addition, if the collateral securing CMOs or any third-party guarantees are insufficient to make payments, the client could sustain a loss.
- **SMBS.** Investments in each class SMBS are extremely sensitive to changes in interest rates. IOs tend to decrease in value substantially if interest rates decline and prepayment rates become

more rapid. POs tend to decrease in value substantially if interest rates increase and the rate of prepayment decreases. If the client invests in SMBS and interest rates move in a manner not anticipated by the client or advisor, it is possible that the client could lose all or substantially all of its investment.

- **CMBS.** CMBS are subject to credit risk and prepayment risk. Although prepayment risk is present, it is of a lesser degree in CMBS than in the residential mortgage market; commercial real estate property loans often contain provisions, which substantially reduce the likelihood that such securities will be prepaid (e.g., significant prepayment penalties on loans and, in some cases, prohibition on principal payments for several years following origination).
- **Inverse Floaters.** Like most other fixed-income securities, the value of inverse floaters will decrease as interest rates increase. They are more volatile, however, than most other fixed-income securities because the coupon rate on an inverse floater typically changes at a multiple of the change in the relevant index rate. Thus, any rise in the index rate (as a consequence of an increase in interest rates) causes a correspondingly greater drop in the coupon rate of an inverse floater while a drop in the index rate causes a correspondingly greater increase in the coupon rate of an inverse floater. Some inverse floaters may also increase or decrease substantially because of changes in the rate of prepayments.
- **U.S. Government Securities.** The U.S. government securities in which the client invests can be subject to two types of risk: credit risk and interest rate risk. When the general level of interest rates goes up, the prices of most fixed-income securities go down. When the general level of interest rates goes down, the prices of most fixed-income securities go up. While the credit risk associated with U.S. Government securities generally is considered to be minimal, the interest rate risk can be substantial. With respect to U.S. government securities that are not backed by the full faith and credit of the U.S. Government, there is the risk that the U.S. Government will not provide financial support to such U.S. government agencies, instrumentalities or sponsored enterprises if it is not obligated to do so by law.
- **Asset-Backed Securities.** Asset-backed securities involve the risk that various federal and state consumer laws and other legal and economic factors may result in the collateral backing the securities being insufficient to support payment on the securities. Asset-backed securities also have risk characteristics similar to mortgage-backed securities.
- **Liquidity Risk.** The client's investments in restricted and illiquid securities may entail greater risk than investments in publicly traded securities. These securities may be more difficult to sell, particularly in times of market turmoil. Illiquid securities may be more difficult to value. If the client is forced to sell an illiquid security to fund redemptions or for other cash needs, it may be forced to sell the security at a loss.
- **High Yield Securities ("Junk Bonds").** The prices of these securities are likely to be more sensitive to adverse economic changes, resulting in increased volatility of market prices of these securities during periods of economic uncertainty, or adverse individual corporate developments, than higher-rated securities. In addition, during an economic downturn or substantial period of rising interest rates, junk bond issuers and, in particular, highly leveraged issuers may experience

financial stress and an increased incidence of default. In the event of a default, the client may incur additional expenses to seek recovery.

- **Derivatives.** A derivative instrument often has risks similar to its underlying asset and may have additional risks, including imperfect correlation between the value of the derivative and the underlying asset, risks of default by the other party to certain transactions, magnification of losses incurred due to changes in the market value of the securities, instruments, indices or interest rates to which they relate, and risks that the transactions may not be liquid. Certain derivative transactions may give rise to a form of leverage. Leverage magnifies the potential for gain and the risk of loss.

**The following is a list of CMO types that may or may not be a part of the client's portfolio. This list can change if new issue types of CMOs are created by GNMA, FNMA, or FHLMC.**

**List of Principal and Interest Types in Agency CMOs\***

<b>Principal Types</b>		
<b>Abbr.</b>	<b>Full Name</b>	<b>Description</b>
<b>AD</b>	Accretion Directed	Receives principal payments from the accrued and unpaid interest on one or more Accrual or Partial Accrual classes. It also may receive principal payments from principal paid on the underlying securities or other assets of the related series trust.
<b>AS</b>	Accelerating Senior	For agency deals with NAS (non-accelerating senior) tranches, all other tranches within that group, which can be expected to be absorb the prepayment volatility inherent in the creation of a less-prepayment-sensitive NAS tranche
<b>BUL</b>	Bullet Maturity	Principal is scheduled to be received in one payment at tranche maturity (generally applies to master trust deals)
<b>CALL</b>	Callable	Callable class
<b>NAS</b>	Non-Accelerating Senior	Senior tranche which receives scheduled and prepaid principal according to shifting interest provisions, as a way of limiting the effect of prepayments on that tranche
<b>NTL</b>	Notional	Has no principal balance and bears interest on its notional principal balance. The notional principal balance is used to determine interest distributions on an Interest Only class that is not entitled to principal.
<b>PAC</b>	Planned Amortization Class	Is designed to receive principal payments (or has a notional principal balance that is designed to decline) using a predetermined principal balance schedule (a 'Planned Balance'). The schedule is derived by assuming two constant prepayment rates for the mortgage loans backing the related underlying securities. These two rates are the endpoints for the 'structuring range' of the PAC classes.

<b>PAC<sub>n</sub></b>	Planned Amortization Class <sub>n</sub>	Is designed to receive principal payments (or has a notional principal balance that is designed to decline) using a predetermined principal balance schedule (a 'Planned Balance') as part of a sequence of PACs from 1 to <sub>n</sub> . The schedule is derived by assuming two constant prepayment rates for the mortgage loans backing the related underlying securities. These two rates are the endpoints for the 'structuring range' of the PAC classes for this <sub>n</sub> th priority among the series of PACs. PAC groupings can go as high as four in number.
<b>PT</b>	Pass-Through	Is designed to receive principal payments in direct relation to actual or scheduled payments on the underlying securities, but is not a Strip class.
<b>SEQ</b>	Sequential Pay	Receives principal payments in a prescribed sequence but without a predetermined schedule. In most cases, it receives payments of principal continuously from the First Distribution Date until the class is retired. A single class that receives principal payments before or after all other classes in the same series of Certificates may be identified as a Sequential Pay class.
<b>SPP</b>	Shifting Payment Percentage	Classes that receive principal attributable to prepayments on the underlying Mortgages in a different manner than principal attributable to scheduled payments and/or in shifting proportions over time
<b>STP</b>	Pro-Rata Strip	Receives a constant proportion, or 'strip,' of the principal payments on the underlying securities or other assets of the series trust.
<b>SUP</b>	Support	Receives principal payments (or has a notional principal balance that declines) on any Distribution Date only if scheduled payments have been made on specified PAC, TAC and/or Scheduled classes (except that it may also receive principal payments from the accrued and unpaid interest on specified Accrual or Partial Accrual classes).
<b>TAC</b>	Targeted Amortization	Is designed to receive principal payments (or has a notional principal balance that is designed to decline) using a predetermined principal balance schedule (a 'Targeted Balance'). In most cases, the schedule is derived by assuming a single constant prepayment rate for the mortgage loans backing the related underlying securities.
<b>XAC</b>	Index Allocation	Has a principal payment allocation that is based on the value of an index.
<b>Z</b>	Accrual	Accretes the amount of accrued interest otherwise distributable on this class. This accreted amount will be added as principal to the principal balance of the class on each applicable Distribution Date. Accretion may continue until some specified event has occurred or until the Accrual class is retired

<b>Interest Types</b>		
<b>Abbr.</b>	<b>Full Name</b>	<b>Description</b>
<b>FIX</b>	Fixed-Rate	Has an interest rate that is Fixed throughout the life of the class.
<b>FLT</b>	Floating-Rate	Has an interest rate that resets periodically based upon a designated index and that varies directly with changes in the index.
<b>INV</b>	Inverse Floating Rate	Has an interest rate that resets periodically based upon a designated index and that varies inversely with changes in the index.
<b>IO</b>	Interest Only	Receives some or all of the interest payments made on the underlying securities or other assets of the series trust but little or no principal. Interest Only classes have either a notional or a nominal principal balance. A notional principal balance is the amount used as a reference to calculate the amount of interest due on an Interest Only class. A nominal principal balance represents actual principal that will be paid on the class. It is referred to as nominal since it is extremely small compared to other classes.
<b>PO</b>	Principal Only	Does not bear interest and is entitled to receive only payments of principal.
<b>Other</b>		An "other" interest type. A catch-all for those CMOs that earn interest in a manner not captured above. Examples include: has an interest rate that represents an effective weighted average interest rate that may change from period to period (WAC), ascending and declining rates, etc.

AMFIRST Financial uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases. Investments held at least a year.

Short term purchases. Investments sold within a year.

Frequent trading. This strategy refers to the practice of selling investments within 30 days of purchase.

Margin transactions. When an investor buys a stock or security on margin, the investor pays for part of the purchase and borrows the rest of the purchase price from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from AMFIRST Financial.

Other Investment of Strategies the firm may participate in repo lending resources and prime Brokerage introductory services

### **Primarily Recommend One Type of Security**

AMFIRST Financial primarily recommends Collateralized Mortgage Obligations (CMOs) and Interest Only CMOs. Some of the risks involved with only recommending this type of security include CMOs are often highly sensitive to changes in interest rates and any resulting change in the rate at which homeowners sell their properties, refinance, or otherwise pre-pay their loans. Investors in these securities may not only be subjected to this prepayment risk, but also exposed to significant market and liquidity risks.

### **Risk of Loss**

Past performance in this sector is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, my firm is unable to represent, guarantee, or even imply that my services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through my investment management program, as described below:

- **Market Risk** – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- **Equity (stock) market risk** – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- **Company Risk**. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- **Fixed Income Risk**. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- **Options Risk**. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.



- ETF and Mutual Fund Risk – When investing in a an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with my firm varies with the success and failure of my investment strategies, research, analysis and determination of portfolio securities. If my investment strategies do not produce the expected returns, the value of the investment will decrease.
- Margin Risk - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account. A similar outcome may occur for those securities used with repurchase agreements.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and AMFIRST Financial and held by the account custodian or clearing firm.

These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its "house" maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

## **Item 9 – Disciplinary Information**

*Item 9* is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of my business or integrity.

## **Item 10 – Other Financial Industry Activities and Affiliations**

AMFIRST Financial is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, or a sponsor or syndicator of limited partnerships.

I am an independent registered investment registered adviser and only provide investment advisory services. I am not engaged in any other business activities, outside of general business consulting services, and offer no other services except those described in this Disclosure Brochure. However, while I do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

### **Dually Registered as an Investment Adviser Representative**

The representatives of AMFIRST Financial are also licensed as investment adviser representatives with First American National Investment Advisors, LLC. AMFIRST Financial and First American National Investment Advisors, LLC are not affiliated. Through First American National Investment Advisors, LLC, the representatives provide asset management services as well as referrals to sub-advisors. They earn advisory fees when providing these services through First American National Investment Advisors, LLC. Therefore, you could receive advisory services from one individual acting as an investment adviser representative on behalf of two separate registered investment advisors. If the representatives of AMFIRST Financial provide asset management or referral services to you, you will be given the disclosure brochure of First American National Investment Advisors, LLC describing the services provided, fees charged and other information. You are encouraged to read and review the disclosure brochures for both AMFIRST Financial and First American National Investment Advisors, LLC and direct questions to your representative.

### **Insurance Program Referral Fees**

#### **Liquid Preserve™ Business Plan Insurance Services**

The firm may in certain cases, receive a referral fee based upon any insurance policies issued for clients who participate in our Business Plan Insurance Services program. This service requires the hourly consulting fee to be applied in preparation stages and planning.

## **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

### **Code of Ethics Summary**

According to the *Investment Advisers Act of 1940*, an investment adviser is considered a fiduciary and has a fiduciary duty to all clients. AMFIRST Financial has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the *Investment Advisers Act of 1940* that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. The Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment adviser representatives are classified as supervised persons. AMFIRST Financial requires its supervised persons to consistently act in your best interest in all advisory activities. AMFIRST Financial imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of AMFIRST Financial. If you wish to review the Code of Ethics in its entirety, you should send me a written request and upon receipt of your request, I will promptly provide a copy of the Code of Ethics to you.

### **Affiliate and Employee Personal Securities Transactions Disclosure**

AMFIRST Financial or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of AMFIRST Financial that all persons associated in any manner with my firm must place clients’ interests ahead of their own when implementing personal investments. AMFIRST Financial and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with my firm unless the information is also available to the investing public upon reasonable inquiry.

I am now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, I have developed written supervisory procedures that include personal investment and trading policies for my representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of AMFIRST Financial.

Any associated person not observing our policies is subject to sanctions up to and including termination.

## **Item 12 – Brokerage Practices**

Clients are under no obligation to act on the financial planning recommendations of AMFIRST Financial. If the firm assists in the implementation of any recommendations, I am responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, I look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with my existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

I exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

### **Directed Brokerage**

Clients are allowed to select the broker-dealer that will be used for their accounts. Clients directing the use of a particular broker/dealer or other custodian must understand that I may not be able to obtain the best prices and execution for the transaction. Under a client-directed brokerage arrangement, clients may receive less favorable prices than would otherwise be the case if the client had not designated a particular broker/dealer or custodian. Directed brokerage account trades are generally recommended by AMFIRST Financial after recommending trades for other clients of AMFIRST Financial. In the event that a client directs AMFIRST Financial to use a particular broker or dealer, AMFIRST Financial may not be authorized to negotiate commissions and may be unable to obtain volume discounts or best execution, or be able to successfully provide other services such as lending referral services, as the lenders being referred may not have an agreement to provide services through the directed broker or dealer. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct AMFIRST Financial to use a particular broker or dealer versus clients who do not direct the use of a particular broker or dealer.

### **Soft Dollar Benefits**

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

AMFIRST Financial does not have a soft dollar agreement with a broker-dealer or a third-party.

### **Handling Trade Errors**

AMFIRST Financial has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of AMFIRST Financial to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by AMFIRST Financial if the error is caused by AMFIRST Financial. The cause of the error will be researched by AMFIRST Financial, and the responsible party of the error will be determined by AMFIRST Financial in a reasonable time frame. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. AMFIRST Financial may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

AMFIRST Financial will never benefit or profit from trade errors.

### **Block Trading Policy**

Investment advisors may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous results to clients. This process is referred to as aggregating orders, batch trading or block trading. AMFIRST Financial does not engage in block trading.

It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is my trading policy is to implement all client orders on an individual basis. Therefore, I do not aggregate or "block" client transactions. Considering the types of investments I hold in advisory client accounts, I do not believe clients are hindered in any way because I trade accounts individually. This is because I develop individualized investment strategies for clients and holdings will vary. My strategies are primarily developed for the medium to long-term and minor differences in price execution are not material to our overall investment strategy.

### **Agency Cross Transactions**

My associated persons are prohibited from engaging in agency cross transactions, meaning I cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.

## **Item 13 – Review of Accounts**

### **Account Reviews and Reviewers**

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and

objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Robert G. Gomez, with reviews performed in accordance with your investment goals and objectives.

Our financial planning services terminate upon the presentation of the written plan. Our financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

### **Statements and Reports**

For my asset management services, you are provided with transaction confirmation notices and regular quarterly account statements directly from the qualified custodian.

Financial planning clients do not receive any report other than the written plan or forecasting model spreadsheets originally contracted for and provided by AMFIRST Financial. However, you may receive market data reports gathered by AMFIRST Financial as they apply to your account holdings.

You are encouraged to always compare any reports or statements provided by me, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact my firm and the qualified custodian preparing the statement.

## **Item 14 – Client Referrals and Other Compensation**

AMFIRST Financial does not directly or indirectly compensate any person for client referrals; however, AMFIRST Financial may directly or indirectly compensate registered investment advisors for referrals.

I may from time to time receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of my clients. I attempt to control for this conflict by always basing investment decisions on the individual needs of my clients.

The only other compensation received from advisory services is the fees charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure. AMFIRST Financial receives no other forms of compensation in connection with providing investment advice at this time. However AMFIRST Financial reserves the right to accept referral fees.

*Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for additional discussion concerning other compensation.*

## Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

AMFIRST Financial is deemed to have custody of client funds and securities whenever AMFIRST Financial is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody AMFIRST Financial will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which AMFIRST Financial is deemed to have custody, I have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from AMFIRST Financial. When clients have questions about their account statements, they should contact AMFIRST Financial or the qualified custodian preparing the statement.

## Item 16 – Investment Discretion

When providing asset management services, AMFIRST Financial may, with your written consent, maintain trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, I will have the authority to determine the type of securities and the amount of securities that can be bought or sold without obtaining your consent for each individual transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, I will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, I will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if I am not able to reach you or you are slow to respond to my request, it can have an adverse impact on the timing of trade implementations and I may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power

granted to AMFIRST Financial so long as the limitations are specifically set forth or included as an attachment to the client agreement.

### **Item 17 – Voting Client Securities**

AMFIRST Financial does not vote proxies on behalf of Clients. I have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; I will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided.

### **Item 18 – Financial Information**

This *Item 18* is not applicable to this brochure. AMFIRST Financial does not require or solicit prepayment of more than \$1200 in fees per client, six months or more in advance. Therefore, I am not required to include a balance sheet for the most recent fiscal year. I am not subject to a financial condition that is reasonably likely to impair my ability to meet contractual commitments to clients. Finally, AMFIRST Financial has not been the subject of a bankruptcy petition at any time.

### **Business Continuity Plan**

AMFIRST Financial has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact my ability to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or the operations of a number of firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions.

My continuity and contingency plan has been developed to safeguard employees' lives and firm property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.

The plan includes the following:

- Alternate locations to conduct business;
- Hard and electronic back-ups of records;
- Alternative means of communications with employees, clients, critical business constituents and regulators; and
- Details on the firms' employee succession plan

My business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.



## Customer Privacy Policy Notice

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of client information. In situations where a financial institution does disclose client information to nonaffiliated third parties, other than permitted or required by law, clients must be given the opportunity to opt out or prevent such disclosure. AMFIRST Financial does not share or disclose client information to nonaffiliated third parties except as permitted or required by law.

AMFIRST Financial is committed to safeguarding the confidential information of its clients. AMFIRST Financial holds all personal information provided by clients in the strictest confidence and it is the objective of AMFIRST Financial to protect the privacy of all clients. Except as permitted or required by law, AMFIRST Financial does not share confidential information about clients with nonaffiliated parties. In the event that there were to be a change in this policy, AMFIRST Financial will provide clients with written notice and clients will be provided an opportunity to direct AMFIRST Financial as to whether such disclosure is permissible.

To conduct regular business, AMFIRST Financial may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to AMFIRST Financial
- Information about the client's transactions implemented by AMFIRST Financial or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service, and provide related services for client accounts, it is necessary for AMFIRST Financial to provide access to client information within the firm and to nonaffiliated companies with whom AMFIRST Financial has entered into agreements with. To provide the utmost service, AMFIRST Financial may disclose the information below regarding clients and former clients as necessary, to companies to perform certain services on AMFIRST Financial's behalf.

- Information AMFIRST Financial receives from the client on applications (name, social security number, address, assets, etc.)
- Information about the client's transactions with AMFIRST Financial or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services transaction with AMFIRST Financial

Since AMFIRST Financial shares nonpublic information solely to service client accounts, AMFIRST Financial does not disclose any nonpublic personal information about AMFIRST Financial's clients or former clients to anyone, except as permitted by law. However, AMFIRST Financial may also provide client information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas. In the event that AMFIRST Financial has a change to its client privacy policy that would allow it to disclose non-public information not covered under applicable law, AMFIRST Financial will allow its clients the opportunity to opt out of such disclosure.

**FORM ADV PART 2B BROCHURE SUPPLEMENT - Robert G. Gomez**

**Item 1 – Cover Page**

Robert G. Gomez  
AMFIRST Financial, LLC  
10000 N. Central Expressway, Suite 400  
Dallas, TX 75231  
(214) 865-7206

**Additional Office Location:**

**AMFIRST Financial, LLC**  
102 East Elm St.  
Winnsboro, TX 75494  
(214) 865-7206

[www.amfirst-financial.com](http://www.amfirst-financial.com)

Date of Supplement: July 2014

**This brochure supplement provides information about Robert G. Gomez that supplements the AMFIRST Financial, LLC (“AMFIRST Financial”) disclosure brochure. You should have received a copy of that brochure. Please contact Robert G. Gomez at (214) 865-7206 or at robert@amfirst-financial.com if you did not receive AMFIRST Financial’s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Robert G. Gomez is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Item 2 – Educational Background and Business Experience**

**Robert G. Gomez**

Born 1962, CRD # 6170038

***Post-Secondary Educational Background:***

New Mexico State University, Bachelor’s Degree in Business Administration: 1984

***Business Background:***

AMFIRST Financial, Managing Member, 04/2013 to Present;  
First American National Investment Advisors, LLC, Vice President, 03/2013 to Present  
Asset Backed Securities Manager, LLC, Regional Manager, 11/2011 to 02/2013  
Share Capital Holdings, LLC, President, 09/2011 to 12/2013  
Accelerated Business Strategies Trust, Trustee, 10/2010 to Present  
IBLP, Manager of Finance & Business Development, 10/2008 to 08/2012  
Cornerstone Integrated Technologies, LP, Principal, 07/2007 to Present

### **Item 3 – Disciplinary Information**

Robert G. Gomez has no legal or disciplinary events to report.

### **Item 4 – Other Business Activities**

#### **Affiliation with Independent Investment Advisor Firm**

Robert G. Gomez is also affiliated as an investment advisor representative with First American National Investment Advisors, LLC an investment advisor not affiliated with AMFIRST Financial.

Robert G. Gomez only provides financial planning services through the independent Investment advisor firm.

Robert G. Gomez provides asset management and similar services through First American National Investment Advisors, LLC. Fees for financial planning services provided by First American National Investment Advisors, LLC are separate and distinct from the advisory fees paid to Robert G. Gomez in his capacities as a AMFIRST Financial 's Advisor Representatives.

Clients that engage First American National Investment Advisors, LLC will receive a copy of the First American National Investment Advisors, LLC's disclosure document and will execute a client agreement specifying the services provided and fees charged by First American National Investment Advisors, LLC.

### **Item 5 – Additional Compensation**

In addition to the description of additional compensation provided in Item 4, Robert G. Gomez can receive additional benefits.

Certain product sponsors may provide Robert G. Gomez with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Robert G. Gomez from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Robert G. Gomez in providing various services to clients.

Although AMFIRST Financial and Robert G. Gomez *endeavor* at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Robert G. Gomez when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Robert G. Gomez.

### **Item 6 – Supervision**

Robert G. Gomez is the Chief Compliance Officer of AMFIRST Financial. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Robert G. Gomez can be contacted at (214) 865-7206.