

SECURITY FIRST ADVISORS, INC.

CLIENT RELATIONSHIP SUMMARY – FORM ADV PART 3 – DATED: MARCH 28, 2024

Item 1. Introduction

Security First Advisors, Inc. (“SFA,” “we,” and “us”) is a Washington corporation registered as an investment advisor under the laws of the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

We have been in business since 1981 and registered as an investment advisor since 1992. We provide investment advisory services to you for a fee based on the value of your account. We review investments across all individual retirement accounts, taxable accounts, and employee retirement accounts. After assets are invested, we help our clients monitor their investments and provide advice related to ongoing financial and investment needs. We invest in both public and private equity securities, warrants, public and private corporate debt securities, certificates of deposit, municipal securities, investment company securities, U.S. government securities, option contracts and interests in partnerships. We may also recommend other types of investments depending on the client’s specific investment objectives, needs, and limitations. We may also advise clients on their legacy investments. Clients may impose restrictions on investing in certain securities or types of securities. We also offer comprehensive financial planning services either in conjunction with ongoing asset management services or as a stand-alone service offering.

We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We will correspond as needed but at least annually to discuss your investment objectives and your accounts.

We generally give clients advice on the purchase of securities, but they decide what investments to buy and sell in what is known as a non-discretionary account because we obtain your approval before executing transactions. While we have no account minimums or minimum fees, our investment strategies generally are most appropriate for clients with more than \$300,000 in investable assets.

More detailed information about our advisory services is contained in our Form ADV Part 2A “Firm Brochure” at Item 4.

Conversation Starters: Ask us:

- (i) *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- (ii) *How will you choose investments to recommend to me?*
- (iii) *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

We provide investment advisory services for a fee based on a percentage of your assets under management (i.e., an asset-based fee). Our fee is disclosed in a written investment advisory agreement and is based upon a tiered fee schedule with fees typically ranging from 0.50% to 2.00% annually. The fee is calculated quarterly, in arrears, and will be equal to the respective percentage per annum based on the market value of your account(s) on the last trading day of the previous quarter. Fees for financial planning services range from \$125 - \$395 per hour, depending on the nature of the work. Fixed fee arrangements for project-based consulting work may range from \$500 - \$7,500. However, most planning services are generally provided as part of the management fee for advisory clients.

Where asset-based fees apply, you should consider that the more assets you have in your advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly regardless of whether we buy or sell securities within that quarter. Clients pay brokerage transaction costs, custodial fees, and other charges directly to the custodian of their assets. Clients may be required to pay, in addition to SFA’s fee, a proportionate share of any exchange traded fund’s or mutual fund’s fees and charges. Clients also separately pay any fees charged by sub-advisors.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

More detailed information about our advisory fees is contained in our Firm Brochure at Item 5.

Conversation Starter: Ask us: *“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”*

What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

Example 1: Your account value goes up, and while the management fee percentage may stay the same, the total compensation you pay us goes up proportionately.

Example 2: Your account value goes down, but you still must pay a management fee proportional to your assets under management.

SFA and its financial professionals may offer membership interests in affiliated offerings, including where they may receive compensation through their ownership interests in those offerings and/or through advisory services provided to the investment manager(s) of such offerings. Nevertheless, investment advisor representatives affiliated with SFA will only recommend membership interests in affiliated offerings when suitable to their clients, in-line with SFA's fiduciary obligations to clients, and in amounts that are consistent with their investment objectives.

In addition, certain of our associated persons are insurance licensed and may conduct insurance business with clients, resulting in the receipt of insurance commissions that are separate and distinct from SFA's advisory fees. This arrangement creates a conflict of interest insofar as it creates a financial incentive for our insurance licensed persons to recommend insurance products to clients. As fiduciaries, we will only transact insurance business with clients when fully disclosed, suitable, and appropriate. You are never obligated to use any of our financial professionals for the purchase of any insurance products or services or to invest in any affiliated offerings. *More detailed information related to these conflicts of interest is contained in our Firm Brochure at Items 5 and 10.*

Conversation Starter: Ask us: "How might your conflicts of interest affect me, and how will you address them?"

How do your financial professionals make money?

Some of our financial professionals are compensated based upon the amount of clients they serve, the assets under management, and revenue derived from clients, while others are paid a flat salary and discretionary bonus. Insurance licensed persons may also receive commissions and/or fees as described above. Additionally, persons and companies affiliated with SFA may receive indirect compensation through ownership interests in management companies providing services to offerings sold to clients.

More detailed information related to these conflicts of interest is contained in our Firm Brochure at Items 5 and 10.

Item 4. Disciplinary History**Do you or your financial professionals have legal or disciplinary history?**

No. We have no legal or disciplinary actions in our history as a registered investment advisor. Regardless, we encourage you to visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research any of our financial professionals.

Conversation Starter: Ask us: "As a financial professional, do you have any disciplinary history? For what type of conduct?"

Item 5. Additional Information

You can find additional information regarding SFA and receive a copy of this relationship summary by visiting our website at www.sfainc.us or by contacting us by telephone at (503) 274-4224. Additional information about SFA, including a copy of our Firm Brochure, is also available at: <https://adviserinfo.sec.gov/firm/summary/117502>. We are always available to answer any of your questions.

Conversation Starter: Ask us: "Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?"

SUMMARY OF MATERIAL CHANGES

This Client Relationship Summary contains the following material changes since the prior version dated March 22, 2023:

- Item 2 has been amended to reflect that we offer financial planning services as a stand-alone service where requested by the client.
- Item 3 has been amended to reflect that clients will separately bear the costs of advisor fees charged by sub-advisors to their account.
- Item 3 has been amended to reflect that SFA's associated persons may receive compensation through their ownership interests in certain affiliated offerings recommended to clients and/or through advisory services provided to the investment manager(s) of such offerings.
- Item 3 has been amended to reflect that SFA's associated persons may be insurance licensed and may transact insurance related business with clients and collect commissions in connection with such transactions. Item 3 has been further amended to disclose the conflicts of interest arising from these arrangements.