

Form ADV Part 3 – Client Relationship Summary

Date: 09/20/2024

Item 1: Introduction

AMERICA FIRST INVESTMENT ADVISORS LLC is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

Questions to ask us: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What investment services and advice can you provide me? Our firm primarily offers the following investment advisory services to retail clients: portfolio management (we review your portfolio, form an investment strategy, and make investments), and financial planning (we assess your financial situation and provide advice to meet your goals). As part of our standard services, we typically monitor client accounts on a daily basis.

Our firm has discretionary management without any material limitations. This means we will make decisions to buy, sell or hold securities for your account without obtaining your authorization for each transaction. We limit the types of investments that we recommend since not every type of investment vehicle is needed to create an appropriate portfolio. Our minimum account size is \$300,000. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

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

Questions to 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 adviser? How else does your firm make money and what conflicts of interest do you have? How might your conflicts of interest affect me, and how will you address them?

What fees will I pay? Our fees are based on the amount of assets in your account; the more assets you have in your advisory account, the more you will pay us. Therefore, we have an incentive to increase those assets in order to increase our fee. For all clients, management fees are payable in arrears on a quarterly basis based on the market value of their portfolios as of the end of each calendar quarter. Based on our fee schedule, clients that have account values of \$500,000 or less at the end of a quarter would have fees of \$31.25 per \$10,000 in value, (\$125 a year). Clients have the option of deducting fees from their accounts or paying by check. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

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Third Party Costs: Some investments (such as mutual funds) impose additional fees (for example, transactional fees and management fees) that reduce the value of your investment over time. You will also pay fees to a custodian that will hold your assets. Additionally, you will pay transaction fees, when applicable, when we buy and sell an investment for your account. **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.** Please also see our [Brochure](#) for additional details.

Conflicts of Interest: *When we act as your investment adviser*, we must 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. Shown below is an explanation to help you understand what this means.

How do your financial professionals make money? We and our financial professionals benefit primarily because of the advisory fees we receive from you. This compensation varies based on different factors, such as those listed above in this Item. Please also see Item 10 of our [Brochure](#) for additional details.

Item 4: Disciplinary History

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have legal or disciplinary history? We do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

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

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/106984> and any individual brochure supplement your representative provides. Each AFIA representative works solely for our investment adviser and none represent any broker-dealer.

Who can I talk to if I have concerns about how I am being treated? Drew Holloway serves as our Chief Compliance Officer. If you have any questions or concerns, please contact him at (402)991-5651. If you need an update or want another copy of this Client Relationship Summary, please contact us at 402-991-3388.

Exhibit A – Material Changes to Client Relationship Summary

There are no material changes since the prior Client Relationship Summary.