

FIRST INVESTMENT CORPORATION
Form CRS - Client Relationship Summary
June 30, 2020

INTRODUCTION

First Investment Corporation is registered with the State of Oklahoma Securities Division as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to use to research firms and financial professionals at www.investor.gov/crs, which also provides educational materials about broker-dealers, investment advisers, and investing.

RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our investment advisory services for retail investors include financial planning consultations and investment management services. Your initial meeting with us is free of charge; it is considered an exploratory interview to determine if our services are beneficial. We will request information regarding your financial goals and objectives, current financial circumstances, and risk tolerance during the initial meeting.

Our financial planning services are provided through hourly consultations regarding matters related to your financial situation, including but not limited to cash flow management, tax planning, insurance policy reviews, education funding, retirement planning, and estate planning. We also provide investment management services that may be used to either implement our financial planning report or on a stand-alone basis. We charge an annual ongoing asset-based fee for investment management services. Our advisory fee is based on the value of cash and investments in your account(s). You are not required to use our investment management services to implement the financial planning recommendations. You can elect to implement our recommendations through a professional adviser of your choosing.

We prefer a minimum investment amount of \$1,000 to engage us for investment management services. We typically use mutual funds, exchange-traded funds, and bonds as investment vehicles. Based on our evaluation of your financial situation, we will use our discretionary authority to recommend an asset allocation strategy that meets your needs. Using discretionary authority to manage your accounts means that we do not need to contact you before buying, selling, or rebalancing the investments in your account(s). Our investment recommendations are monitored regularly, and as your investment goals and objectives change over time, we will review accounts no less than annually and implement additional recommendations on an ongoing basis. At your request, we will manage your account(s) under non-discretionary authority. Investment accounts managed under non-discretionary authority means you make all decisions regarding what investments to buy and sell.

We will discuss trading authority with you before you sign our investment advisory agreement. The investment advisory agreement that you sign will remain in effect until the relationship is terminated by you or us. Our financial professionals are licensed to offer non-advisory services (e.g., brokerage services, other financial services, insurance products, etc.) that may also be recommended to you on a non-discretionary basis. Our financial professionals will earn commissions should you decide to purchase such products or services.

For additional information, please review Items 4, 7, 13 and 16 of Form ADV, Part 2A (Firm Brochure).

Ask your financial professional—

- **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?

FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

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.

You will pay an hourly rate of \$150 for one-time or as-needed financial planning consulting services. An estimate is provided at the time that you sign the agreement for financial planning services. You will pay the fees upon our completion of the consultation session(s) and presentation of the report or plan. For investment management services, you will be charged an ongoing annual asset-based fee based on the value of the cash and investments in your account(s). We have three (3) fee schedules for investment management/advisory services, and our advisory fees are negotiable. Please review Item 5, Fees and Compensation in our Brochure for details. The investment advisory fees are calculated based on the applicable annual rate and billed to you quarterly in advance, this means at the beginning of each quarterly period. By your written authorization in our investment advisory agreement, advisory fees are automatically deducted directly from your investment account(s). Quarterly fees will vary based on the value of the investments in your account.

The custodian that holds your assets will charge a transaction fee when we buy or sell investments for your account(s). The custodian's transaction fees are in addition to our advisory fees. You will also pay charges imposed by the custodian holding your account(s) for certain investments and maintaining your account. Moreover, mutual funds and exchange-traded funds have additional internal expenses that reduce the value of your investments over time. Additional information regarding the fees and costs associated with mutual funds and exchange-traded funds and other like investments are disclosed in the prospectus. The fees and costs noted here are not exhaustive. Please ask your financial professional to give you information regarding the fees and costs that you will pay.

For additional information, please see Item 5 of Form ADV, Part 2A (Firm Brochure).

Ask your financial professional—

- **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 DO YOU HAVE?

When we act as your investment adviser, we must act in your best interest and not put our interests 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. Here are some examples to help you understand what this means.

Our firm earns revenue from the investment advisory fees that we collect from your account(s) each quarter. We earn investment advisory fees regardless of how frequently we buy, sell, or rebalance the investments in your account. Our advisory fees are charged whether your account(s) earn or lose money. We are incentivized to make more advisory fee revenue over time as you deposit additional assets in your account(s) or as the value of your investments increases.

When we provide financial planning services that lead to the recommendation of investment management services, and we receive fees for both services, this is a conflict of interest. We have a financial incentive to recommend other services that we offer.

For additional information, please see Items 5, 10, and 11, of Form ADV, Part 2A (Firm Brochure) for details regarding our conflicts of interest.

Ask your financial professional—

- **How might your conflicts of interest affect me, and how will you address them?**

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are paid a salary from our firm. Our financial professionals also earn additional income from offering non-advisory services (e.g., brokerage products or services, other financial services, or insurance products). The offering of non-advisory services creates a conflict of interest due to our financial professionals being dually registered representatives of our firm's sole custodian, Dominion Investor Services, Inc. Therefore, if you purchase a non-advisory service through one of our financial professionals who is dually registered as a registered representative of Dominion Investor Services, Inc., the broker-dealer that we use as custodian, that individual will earn commissions directly from Dominion Investor Services, Inc. and/or insurance commissions directly from an insurance carrier.

Our financial professionals also earn 12(b)-1 fees, which are annual internal trail commissions from previously sold Class A and Class C mutual fund shares. The current 12(b)-1 commissions are earned from shares where clients have decided to keep Class A or Class C mutual fund shares. There are also some positions currently being held until the expiration of the contingent deferred sales charge period (a sales fee) that would result from transitioning to a non-12(b)-1 share class. The receipt of 12(b)-1 fees creates conflicts of interest because 12(b)-1 commissions are not transparent. Our financial professionals no longer recommend Class A or Class C or any other mutual fund shares that pays 12(b)-1 commissions.

Dominion Investor Services, Inc., a general securities broker-dealer, and member of FINRA and SIPC, is a separate entity that is unrelated to First Investment Corporation. These commission rates are set by the product provider and are non-negotiable. Our financial professionals offering of non-advisory services creates a conflict of interest, in that, due to receipt of revenue, there is a financial incentive to recommend non-advisory services.

Additionally, some of our financial professionals own a minority interest in Dominion Financial Services, Inc., the parent company of Dominion Investor Services, Inc.

DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?

No. Neither our firm nor financial professionals have a legal or disciplinary history. Please also visit www.investor.gov/crs for a free and simple search tool to research our firm and financial professionals.

Ask your financial professional—

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

ADDITIONAL INFORMATION

For additional information about our investment advisory services, see our Form ADV, Part 2A (Firm Brochure) as attached or available in electronic format on our website at www.firstinvestmentcorp.com or call us at 918.337.2045. If you would like additional, up-to-date information or a copy of this disclosure, please call us.

Ask your financial professional—

- **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?**

Firm Brochure
(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of First Investment Corporation. If you have any questions about the contents of this brochure, please contact us at: 918.337.2045, or through our website at: www.firstinvestmentcorp.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about First Investment Corporation is available on the SEC's website at www.adviserinfo.sec.gov.

March 30, 2020

Material Changes (Item 2)

Material Changes since the Last Update

Updates since last amendment of April 19, 2019

In this version of our annual update, we have updated our assets under management (AUM) for the period ending December 31, 2019. Our assets under management (AUM) are approximately \$61,023,973. We manage approximately \$60,056,279 on a discretionary basis and approximately \$967,694 is managed on a non-discretionary basis.

General (non-material) Revisions

We have revised some information or included additional language to ensure that our disclosures are clear and succinct.

Full Brochure Available

The foregoing is a summary of the material changes since our last annual amendment filing. If you would like to receive a complete copy of our Brochure, please contact us by telephone at: 918.337.2045 or through our website at: www.firstinvestmentcorp.com.

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CHERYL ANNETTE GREEN	
KENNETH WAYNE GREEN, CFP®	
MORGAN F. BARNHILL	

Advisory Business (Item 4)

Firm Description

First Investment Corporation was founded in 1985 by Jimmy Dale Phillips.

First Investment Corporation (FIC) provides personalized, confidential financial planning and investment management to individuals, trusts, estates, charitable organizations, and small businesses. Advice is provided through consultations that encompass additional aspects of a client's financial situation, including but not limited to cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Investment advice is an integral part of financial planning. In addition, First Investment Corporation advises clients regarding cash flow, college planning, retirement planning, tax planning, and estate planning when requested to do so.

First Investment Corporation does not act as a custodian of client assets. First Investment Corporation directs that Dominion Investor Services, Inc. ("DOMI") establishes and maintains an account to hold clients' assets. DOMI is a FINRA registered broker-dealer, and DOMI utilizes Hilltop Securities, Inc. (Hilltop) as its clearing agent. Advisory representatives of First Investment Corporation are also registered representatives of DOMI. First Investment Corporation places trades for clients pursuant to the investment objectives designated by the client. We generally provide advice pursuant to discretionary authority. This authority is granted upon a client signing our investment advisory/management agreement.

The initial client meeting is free of charge, and it is considered an exploratory interview to determine the extent to which financial planning and/or investment management services may be beneficial to the client.

Principal Owner

Cheryl A. Green is Chief Executive Officer, Chairwoman of the Board, and President of First Investment Corporation. Cheryl A. Green, through the Cheryl A. Green Revocable Trust dated 05/05/05, is the primary shareholder of First Investment Corporation.

Types of Advisory Services

First Investment Corporation provides investment supervisory services, also known as asset management services, manages investment advisory accounts not involving investment supervisory services, and furnishes investment advice through consultations. On more than an occasional basis, First Investment Corporation furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

The following outlines the typical advisory engagement process:

Financial Planning Services

A financial plan is designed to help a client with all aspects of planning for his/her financial future. This service does not include ongoing investment management services.

The financial plan may include, but is not limited to a net worth statement; a cash flow statement, a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations, strategic tax planning, a review of retirement accounts and plans including recommendations, a review of insurance policies and recommendations for changes, if necessary, assessments based on one or more retirement scenarios, estate planning review and recommendations, and education planning with funding recommendations.

Specific recommendations are provided as a part of the financial plan. Implementation of the financial planning recommendations are at the discretion of a client.

After delivery of a financial plan, future face-to-face meetings are scheduled upon the request of a client or as necessary to review client progress.

Investment Advisory/Management Services

Most clients choose to have First Investment Corporation manage their assets to obtain ongoing in-depth advice and life planning. The firm uses suitability information gathered from client to determine the client's proposed asset allocation. The client's financial affairs are reviewed, including those of their minor or dependent children. Realistic and measurable goals and objectives are established and defined to reach those goals. As investment goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for Investment Advisory/Management Services is provided to a client in writing prior to the start of the relationship.

Although the Investment Advisory/Management is an ongoing agreement and constant adjustments are required, the length of service is at the client's discretion.

First Investment Corporation provides advice regarding equities, mutual funds, exchange-traded funds, corporate debt securities, commercial paper, certificates of deposit, U.S. government securities, annuities and asset protection products (e.g., life insurance, etc.). Mutual funds and exchange-traded funds are typically recommended to clients for asset allocation.

Retirement Plan Advisory Services

First Investment Corporation provides non-fiduciary advisory services to Plan Sponsors, including but not limited to, non-discretionary advice regarding asset classes and investment options. The firm also assists Plan Sponsors with group enrollment meetings designed to provide investment and financial education and understanding regarding plan options to increase retirement

plan participation among employees. The firm also provides education to the participants in the Plan about general investment principles and investment alternatives.

Tailored Relationships

The goals and objectives for each client are documented in our financial overview, on our client account applications, and in the investment policy statements are prepared for clients. Clients may impose restrictions on investing in certain securities or industries by providing his/her advisory representative with the restrictions in writing.

Wrap Fee Programs

First Investment Corporation is not a sponsor or participant in any wrap fee program.

Assets under Management

As of December 31, 2019, First Investment Corporation manages approximately \$61,023,973 in assets for approximately 370 accounts. Approximately \$60,056,279 is managed on a discretionary basis and \$967,694 is managed on a non-discretionary basis.

Fees and Compensation (Item 5)

Summary of Fees

Financial plans fees are determined by the degree of complexity associated with a client's situation and assessed at an hourly rate of \$150.

Fees for investment advisory/management are assessed as a percentage of assets under management.

The fees for retirement plan advisory services are assessed in accordance with the Investment Advisory/Management Fee Schedule 1 below.

Our advisory fee schedules are negotiable. The specific details regarding our fees are outlined below:

Financial Planning Fees

First Investment Corporation provides hourly financial planning services for clients at the hourly rate of \$150 per hour (minimum 4 hours). The fee for a financial plan is predicated upon the facts known at the start of the engagement. Fees for financial planning services are due upon our presentation of the client's financial plan.

Since financial planning is a discovery process, situations may occur wherein the client is unaware of certain financial exposures or predicaments. If a client's situation is substantially different than disclosed during the initial meeting, a revised fee assessment will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Please note that Clients who agree to enter into a separate engagement for investment advisory/management services are advised that our receipt of fees for both financial planning and investment advisor/management services creates conflicts of interest. Clients are not obligated to implement our financial planning recommendations. Additionally, clients can elect to implement our financial planning recommendations through a professional adviser of personal choosing.

Investment Advisory/Management Fees

The annual investment advisory/management fee is based on a percentage of the net asset portfolio value according to the following schedules:

FIRST INVESTMENT CORPORATION FEE SCHEDULES

FEE SCHEDULE ¹

**Management of Advisory or Load-Waived
Mutual Funds, Stocks, and ETFs**

1.55%	\$0 – \$499,999
1.50%	\$500,000 – \$999,999
1.45%	\$1,000,000 – \$1,999,999
1.40%	\$2,000,000 – \$2,999,999
1.35%	\$3,000,000 – And Over

FIC FEE SCHEDULE²

Management of Class A Mutual Funds Shares and Bonds

1.25% Annually (assessed/billed quarterly) \$ 0 - AND OVER

FIC FEE SCHEDULE³

Management of Class C Mutual Fund Shares

.50% Annually (assessed/billed quarterly) \$ 0 - AND OVER

FIC reserves the right to negotiate fees for portfolios in excess of \$3,000,000 or based on specific needs of a client.

Our fee schedules^{1, 2, 3}, are negotiable. Accordingly, client relationships exist where fees are lower than the fee schedule above.

With respect to Fee Schedule 3 above, FIC has, in the past, generally recommended class C mutual shares to clients. Where suitable, the firm also recommended class A mutual fund shares. Both class A and class C mutual shares have an annual internal 12(b)-1 fees (trail commissions) that are paid to investment advisor representatives of FIC (see Item 10, Other Financial Industry Activities and Affiliations for more information regarding dual

registration) who are registered representatives through Dominion Investor Services, Inc. (DOMI), a FINRA registered broker-dealer.

The annual internal 12(b)-1 fee for class C is 1%; however, the internal fees for class A shares may vary. The assessment of 12(b)-1 fees on mutual funds shares may cause the long-term costs of mutual fund ownership to be potentially higher, and the performance and/or returns to be lower than other share classes that do not charge such fees. FIC's objective is to focus on the overall picture of net performance after all charges, 12b-1 fee, and/or advisory fee.

Class C mutual fund shares also charge a 1% contingent deferred sales charge (CDSC), which is deducted from client assets if the shares are redeemed within the first year of ownership. As indicated in Fee Schedule 3, our firm also charges an advisory fee of .5% for the management of investments in class C shares. The advisory fee is in addition to the 1% internal 12(b)-1 fee, and in the event, the shares are sold during the first 13-months of ownership, the 1% CDSC may apply. The 12(b)-1 and advisory fees are a part of the overall compensation to FIC.

When recommending class A-share mutual funds, FIC ensures that clients have sufficient asset values to meet or exceed the requisite breakpoints of which that permits the purchase of shares at a discount or net asset value (NAV). Furthermore, class A mutual fund shares do not assess a CDSC but do assess 12(b)-1 fees that FIC receives as compensation. Fee Schedule 2 above outlines FIC's advisory fee schedule for advice regarding class A-share mutual funds. FIC advisory fees are in addition to the 12(b)-1 fees.

FIC has established conversion processes to exchange class shares to lower cost (12(b)-1 fee) share classes. With respect to class C shares, this will be accomplished on a case by case basis, at the client's choice, either once the shares are no longer subject to the CDSC assessed by the mutual fund company OR automatically by the mutual fund company after a period of ownership (currently ten (10) years). The 13-month holding period is the required minimum holding period typically established by mutual fund companies before they become eligible for an exchange to another share class. However, certain mutual fund companies require that clients hold the class C shares for a period of greater than 13-months before the shares are CDSC-free. CDSC-free class C mutual shares will be exchanged, on a tax-free basis. In most cases, the exchange will subject clients to an advisory fee schedule that is different from that which was applicable prior to the exchange. For example, prior advisory fee assessments under Fee Schedule 3 will convert to Fee Schedule 2 or 1 after the exchange.

Clients should understand that FIC's receipt of compensation from mutual fund companies discussed above creates a conflict of interest and creates an incentive for its advisory representatives to recommend a mutual fund where such compensation arrangements exist versus a mutual fund that does not pay such compensation. In addition, to the extent that such compensation is paid

out of fund mutual assets, these payments will negatively impact a client's overall investment performance and returns over time. Notwithstanding the foregoing, FIC recommends mutual funds based on the individual needs and financial situation of clients, considering the availability of mutual funds that do not require a significant initial investment. Furthermore, FIC has implemented processes to review costs and exchange class shares to lower-cost share classes.

Clients should be aware that only those mutual fund companies with which DOMI has a selling agreement are available for FIC to make recommendations and purchases, and FIC is generally limited to recommending those mutual fund companies.

Please review the copy of the FINRA Regulation Investor Alert "Understanding Mutual Fund Classes" received from FIC. This alert explains the various classes of funds, the associated fees, and the assessment of such fees. All mutual fund fees and expenses are fully disclosed in the mutual fund prospectus.

Initial public offerings (IPOs) are NOT available through First Investment Corporation.

Retirement Plan Advisory Fees

Please see Investment Advisory/Management Fee Schedule 1. Our retirement plan advisory services are assessed in accordance with that schedule.

Fee Billing

Investment Advisor/Management Billing

Investment management fees are billed quarterly, in advance, meaning that clients are billed at the beginning of the three-month billing period. Investment management fees shall be calculated based upon the net asset portfolio value of the client(s) account on the last day of the preceding quarter. Payment in full is expected quarterly. Upon signing our investment advisory agreement, clients provide written authorization and consent to have advisory fees deducted directly from the designated client account(s).

As a result of the ability to instruct the account custodian to debit fees directly from client accounts, we are deemed to have indirect custody. As a safeguard, at the time of sending billing information to the account custodian, we concurrently send advisory fee invoices to clients. The client advisory fee invoices include the formula used to calculate the fee, the amount of assets under management on which the fee is based, and the time period covered by the advisory fee.

Financial Planning Services Billing

Fees for financial plans are due and payable upon delivery of the financial plan.

Retirement Plan Advisory Services Billing

Billing procedures for Retirement Plan Advisory services vary by agreement with Plan Sponsors. Generally, plan fees are assessed quarterly in advance. Typically, our fees for such services are debited from plan assets by Plan Sponsors and remitted to our firm.

Other Fees and Expenses

Some investments may incur transaction fees (e.g., stock and bond trades, exchange-traded funds, municipal securities, etc.). The account custodian will charge transaction fees on purchases or sales of certain mutual funds, exchange-traded funds, equity securities, and bonds. These transactions or ticket charges for purchases or sells are generally \$5.00 for mutual funds and \$15.00 for equity securities, bonds, and exchange-traded funds.

Mutual funds companies generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Transactional charges and expenses are in addition to the advisory service fees to First Investment Corporation.

Past Due Accounts and Termination of Agreement

Either party (the client or First Investment Corporation) may terminate the agreement for investment supervisory/management services by providing ten (10) days written notice of such election to the other party. At termination, fees will be adjusted for the number of days during the billing quarter prior to termination. First Investment Corporation will refund any unearned portion of the advance payment. Refunds are typically credited to a client's account prior to an account transfer.

Financial planning engagements are complete upon delivery of the financial plan. If a client terminates services prior to the delivery of the financial plan, we will bill the client at the hourly rate for hours spent reviewing documentation and preparing the plan. In addition, First Investment Corporation reserves the right to terminate any financial planning engagement where, in First Investment Corporation's judgment, a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate to provide proper financial advice.

Performance-Based Fees (Item 6)

Sharing of Capital Gains

First Investment Corporation' advisory fees are not based on a share of the capital gains or capital appreciation of securities.

First Investment Corporation does charge performance-based fees.

Types of Clients (Item 7)

Description

First Investment Corporation generally provides investment advice to individuals, banks or thrift institutions, investment companies, pension, and profit-sharing plans, trusts, estates, or charitable organizations, corporations, or business entities.

Account Minimums

First Investment Corporation prefers a minimum investment amount of least \$1,000. First Investment Corporation may, at its sole discretion, accept accounts of less than \$1,000 in anticipation of the client adding additional funds to bring the total to \$1,000 within a reasonable time.

First Investment Corporation, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Methods of Analysis, Investment Strategies and Risk of Loss (Item 8)

Methods of Analysis

Security analysis methods include, but are not limited to charting, fundamental analysis, cyclical analysis, and other analysis as listed below:

First Investment Corporation utilizes the research of mutual fund companies, typically Russell Investments, American Funds, Calamos, Guggenheim and Fidelity. First Investment Corporation also incorporates the use of Morningstar, Yahoo Finance, and BigCharts.com to analyze various investments.

Other sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the U.S. Securities and Exchange Commission, and company press releases.

Investment Strategies

Through the above analysis process, First Investment Corporation develops a portfolio for each client. First Investment Corporation consults with clients on the overall investment strategy to be implemented. Clients will have the opportunity to place reasonable restrictions on the management of their portfolio, such as limiting individual securities, asset allocation weightings, industries, etc. See information regarding tailored relationships in Item 4 for more information regarding implementing restrictions.

First Investment Corporation will then, on behalf of each client, implement the chosen investment strategy through the purchase of mutual funds and/or various

stocks and bonds. First Investment Corporation attempts to purchase mutual funds with minimal loads, no-load, or load waived that are deemed to be appropriate risk-adjusted choices for the client. First Investment Corporation will then monitor each client's portfolio and, when deemed appropriate for the client, will make changes in both asset class allocations as well as specific security selections. First Investment Corporation adjusts asset allocations as market conditions or changes in the client's personal or family circumstances warrant.

The investment strategy or portfolio allocation for each client is based upon the risk tolerance, financial circumstances, investment experience, and objectives data gathered from a client during consultations. The client can change these objectives at any time by advising his/her advisory representative of such updates.

Portfolios are globally diversified to control the risk associated with traditional markets. We may also incorporate the recommendation of other strategies such as long-term and short-term purchases, as applicable to a client's investment objectives.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Investing in securities involves risk of loss that clients should be prepared to bear.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric

company, which generates its income from a steady stream of customers who buy electricity no matter the economic environment.

- **Liquidity Risk:** Liquidity is the ability to convert an investment into cash readily. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or declining market value.
- **Business Continuity Risk:** In the event of a significant business disruption, unforeseeable circumstance, or natural disaster that causes total or partial outage affecting our offices or a technical problem affecting applications, data centers or networks, our portfolio management activities may be adversely impacted. Service providers may also fail to perform, and our ability to conduct business may be curtailed by any disruption in the infrastructure that supports operations.

To mitigate such risks, we have adopted a business continuity plan to implement recovery strategies that are designed to maintain critical functions and limit the impact of any business interruption or disaster on client activities or business transactions.

Disciplinary Information (Item 9)

Legal and Disciplinary

Neither First Investment Corporation nor its advisory representatives have been involved in legal or disciplinary events related to past or present advisory clients.

Other Financial Industry Activities and Affiliations (Item 10)

Financial Industry Activities

First Investment Corporation will recommend that clients utilize Dominion Investor Services, Inc. (DOMI), a FINRA registered broker-dealer to provide execution of securities transactions. Advisory representatives of First Investment Corporation are also registered representatives of DOMI.

Other Affiliations

First Investment Corporation has arrangements with related persons that are material to its advisory business and clients. The arrangement are as follows:

First Investment Corporation officers, advisory representatives, and applicable employees are also licensed representatives of Dominion Investor Services, Inc. (DOMI), a FINRA registered broker-dealer. DOMI is also the account custodian for advisory clients' accounts.

Some advisory representatives of First Investment Corporation are also licensed insurance agents. Cheryl A. Green and Kenny Green are licensed insurance agents. As insurance agents, these advisory representatives are paid commissions on certain insurance products recommended and offered such as life insurance policies, fixed annuities, variable annuities, and long-term care policies. Cheryl A. Green is also a real estate agent.

R. Joyce Phillips is the Corporate Secretary-Treasurer of First Investment Corporation. She is also a part-time employee of the firm. Mrs. Phillips is also a real estate broker and agent, and her offices operate in the same location as First Investment Corporation.

Corporate officers of First Investment Corporation also have ownership interests in Dominion Financial Services, Inc. ("DFS"). DFS is the parent company of Dominion Investor Services, Inc. ("DOMI") and Dominion Portfolio Management, Inc. ("DPM"). The ownership interests are as follows:

Cheryl A. Green, through The Cheryl A. Green Revocable Trust, dated 05/05/05, is a minority shareholder of Dominion Financial Services, Inc. ("DFS"). Cheryl A. Green and Kenny W. Green are co-trustees of the noted trust. By being a minority shareholder of DFS, regulatory bodies consider Cheryl, a minority shareholder of DOMI and DPM.

The minority shareholder interest in Dominion Financial Services, Inc. ("DFS"), the parent company of DOMI, creates a conflict of interest. Likewise, the firm's advisory representatives' dual registration as licensed insurance agents create conflicts of interest. Notification of First Investment Corporation's current conflicts of interest is noted herein; additional conflicts will be disclosed to clients in writing.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11)

Code of Ethics

The employees of First Investment Corporation have committed to a Code of Ethics. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

First Investment Corporation and its advisory representatives routinely buy or sell securities that are also held by clients. Advisory representatives and employees are required to ensure that client transactions/interests are given preference.

Personal Trading

The Chief Compliance Officer of First Investment Corporation is Kenneth (Kenny) W. Green. He reviews all employee trades each quarter. Cheryl A. Green reviews Mr. Green's trades. First Investment requires that all advisory

representatives request and obtain written pre-clearance from the Chief Compliance Officer. The personal trading requests and reviews ensure that the personal trades of employees do not receive preferential treatment over client trades.

Our compliance policies and procedures are followed to ensure there are no conflicts of interest when advisory representatives place personal trades. A conflict would arise if an advisory representative were to trade in their personal account prior to a client account. Clients are to receive preferential treatment. If a conflict of interest arises, based on the facts and circumstances, the Chief Compliance Officer of First Investment Corporation will cancel any transaction that is deemed improper. Personnel who violate our code of ethics are subject to disciplinary action as deemed necessary by the supervisor.

Brokerage Practices (Item 12)

Selecting Brokerage Firms

First Investment Corporation utilizes Dominion Investor Services, Inc. ("DOMI"), a FINRA registered broker-dealer as its primary account custodian, to provide specific account services. These services include but are not limited to administrative support, brokerage and transaction clearing, confirmation delivery, and providing monthly or quarterly account statements.

Best Execution

First Investment Corporation will recommend that clients utilize Dominion Investor Services, Inc., a FINRA registered broker-dealer ("DOMI") as the broker-dealer to provide quality execution of securities transactions. First Investment Corporation reviews the execution of trades regularly.

Directed Brokerage

Clients may request the use of a different broker-dealer to execute transactions and hold funds and securities. Generally, First Investment Corporation does not utilize other broker-dealers or account custodians but will review such requests on an individual basis.

The advisory representatives of First Investment Corporation are also registered representatives of DOMI and must seek approval to use a broker-dealer other than DOMI. If, after review, a client's requests to use a different broker-dealer is granted, it is important to note that First Investment Corporation is limited in its ability to negotiate transaction costs or offer reasonable trading efficiencies.

Soft Dollars

First Investment Corporation does not have any soft dollar arrangements.

Order Aggregation

We generally do not aggregate trades. Trades for client accounts are entered separately. If we decide that order aggregation is necessary to obtain best execution, we will employ order aggregation processes.

Review of Accounts (Item 13)

Periodic Reviews

Account reviews are performed at least annually by the assigned advisory representative and, in most cases, performed quarterly. Account reviews are performed more frequently at a client's request or when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's financial situation.

Regular Reports

Account reviewers consist of the client's advisory representative and the firm's principal. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client. Clients receive periodic communications on at least an annual basis.

Client Referrals and Other Compensation (Item 14)

Incoming Referrals

First Investment Corporation has been fortunate to receive many client referrals over the years. The referrals are generally made by current clients, accountants, employees, personal friends of employees, and other similar sources. The firm does not compensate others for referrals.

Referrals Out

We may refer clients to other professionals (e.g., lawyers, accountants, insurance agents, etc.) who are engaged directly by the client on an as-needed basis. However, we do not accept referral fees or any form of remuneration from other professionals for client referrals.

Other Compensation

The advisory representatives of First Investment Corporation who are dually registered as registered representatives will be paid commissions and 12b-1 fees (commission trails) from the sale of mutual funds. Advisory representatives of the firm will also earn commissions from the sale of insurance products. This compensation is in addition to the advisory fee assessments to clients.

Custody (Item 15)

Account Statements

Clients will receive account statements at their address of record from DOMI at least quarterly. Clients are urged to review account statements carefully.

Performance Reports

First Investment Corporation does not issue performance reports to clients.

Net Worth Statements

First Investment Corporation does not provide net worth statements.

Investment Discretion (Item 16)

Discretionary Authority for Trading

First Investment Corporation is typically granted discretionary authority to manage securities accounts on behalf of clients. Unless a client specifically requests otherwise, discretionary authority is granted upon a client signing our advisory agreement. Discretionary authority gives First Investment Corporation the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. All recommendations are based on the client's stated investment goals and objectives. However, if First Investment Corporation is not granted discretionary trading authority, First Investment Corporation consults with the client prior to each trade to obtain concurrence.

Discretionary trading authority facilitates placing trades in accounts on the client's behalf so that we may promptly implement the investment policy or cash flow needs that the client has approved orally or in writing. In that we typically recommend mutual funds and exchange-traded funds, clients are limited in imposing restrictions on investing in certain securities or industries because the underlying investment choices of mutual funds and exchange-traded funds are determined by the mutual fund's portfolio manager and onerous restrictions limit our ability to allocate assets and/or adhere to such restrictions.

Voting Client Securities (Item 17)

Proxy Votes

First Investment Corporation does not vote proxies on securities. Clients are expected to vote their proxies.

When assistance on voting proxies is requested, First Investment Corporation will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to clients in writing.

Financial Information (Item 18)

Financial Condition

First Investment Corporation does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because First Investment Corporation does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$500 per client and six (6) months or more in advance.

Requirements for State Registered Advisers (Item 19)

Brochure Supplements

See the attached Brochure Supplements for: Cheryl A. Green, Kenny Green, and Morgan Barnhill.

Additional Disclosures

CFP Board Disclosures

Our firm employs a CERTIFIED FINANCIAL PLANNER™ professional, Kenneth W. Green, CFP®, (please review the Brochure Supplement for Kenny Green for details regarding conferment of the CFP® professional designation). Accordingly, we also adhere to the CFP Board's Standards of Professional Conduct.

We encourage clients to review the information outlined in this Firm Brochure that serves as our disclosure document. We welcome any questions that clients may have regarding our advisory services (see Item 4, Advisory Services), compensation (see Item 5, Fees and Compensation), and conflicts of interest (see Item 10, Other Affiliations).

Should any material changes occur to the information outlined in this Firm Brochure, updates will be provided to clients within a reasonable time frame, generally within 30 days as required by advisory regulations. We acknowledge our responsibility to adhere to the standards established by the CFP Board's Standards of Professional Conduct, including the duty of care of a fiduciary, as defined by the CFP Board.

Business Continuity Plan

General

First Investment Corporation has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services, or key personnel.

Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical events, biological events, internet outages, railway accidents, and aircraft accidents. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five (5) days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

First Investment Corporation has a plan in place that will be implemented in the event of a serious disability or untimely death of one of its key personnel.

Information Security Program

Information Security

First Investment Corporation maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

First Investment Corporation, an independent investment advisory firm, is committed to safeguarding the confidential information of its clients. We hold all personal information provided to our firm in the strictest confidence.

These records include all personal information that we collect from you in connection with any of the services provided by First Investment Corporation. We do not disclose information to nonaffiliated third parties, except as permitted by law, and do not anticipate doing so in the future. If we were to anticipate such a change in firm policy, we would be prohibited under the law from doing so without advising you first.

As you know, we use health and financial information that you provide to us to help you meet your personal financial goals while guarding against any real or perceived infringements of your rights of privacy. Our policy with respect to personal information about you is listed below.

We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk. We limit access to such information to only those who have a business or professional reason for knowing, and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with a service provider to execute securities transactions on your behalf, or so that our firm can discuss your financial situation with your accountant or lawyer).

The categories of nonpublic personal information that we collect from a client depend upon the scope of the client engagement. It will include information about your personal finances, information about your health to the extent that it is needed for the planning process, information about transactions between you and third parties, and information from consumer reporting agencies.

For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors, we also require strict confidentiality in our agreements with them and expect them to keep this information private. Federal and state regulators also may review firm records as permitted under law.

We do not provide your personally identifiable information to mailing list vendors or solicitors for any purpose. Personal identifiable information about you will be maintained during the time you are client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws. After this required period of record retention, all such information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver our Privacy Policy to you annually, in writing.

The attached brochure supplements provide information about the educational and business backgrounds of the First Investment Corporation investment advisor representatives (advisory representatives). If you have any questions about the contents of the attached brochure supplements, please contact us at 918.337.2045, or through our website at www.firstinvestmentcorp.com.

Additional information about First Investment Corporation and its investment advisor representatives is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplements

(Part 2B of Form ADV)

FIRST INVESTMENT CORPORATION

307 SE FRANK PHILLIPS BLVD.

BARTLESVILLE, OK 74003

(P) 918.337.2045

(F) 918.336.0696

www.firstinvestmentcorp.com

March 30, 2020

Brochure Supplements (Part 2B of Form ADV)

Education and Business Standards

First Investment Corporation requires that advisory representatives in its employ have the aptitude and interest in gaining knowledge of financial planning. Additionally, advisory representatives must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Some employees have earned professional certifications, credentials and designations that are required to be explained in further detail. The explanation is as follows:

Certified Financial Planner (CFP®) Designation, Certified Financial Planner Board of Standards, Inc. ("CFP Board")

Certified Financial Planner, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks.

CHERYL ANNETTE GREEN

Educational Background:

- Year of birth: 1970
- Institutions:
 - BS Business Administration – Finance – Oklahoma State University – 1993

Business Experience:

- Chief Executive Officer
& Chairwoman of the Board 2018 - Present
- President 2006 - Present
- Advisor Representative 2001 - Present
- Vice President 2004 - 2006
- Planners Assistant 1993 - 2004
First Investment Corporation, Bartlesville, Oklahoma
- Series 7 Registered Representative 2001 – Present
**Dominion Investor Services, Inc., Horseshoe Bay, Texas
(Bartlesville, Oklahoma Branch Office)**

Disciplinary Information: None

Other Business Activities:

Independent Insurance Agent, 307 SE Frank Phillips Blvd., Bartlesville, OK 74003, since 04/21/03. Real Estate Sales Associate, since 10/31/2017; not investment related. Wellness Solutions Inc., d/b/a Rooted In the Ville, d/b/a Grow Wonders not investment related, 2601 Westview Drive, Bartlesville, OK 74003, marketing/networking, since 01/01/06. Mannatech, Inc., not investment related, 2601 Westview Drive, Bartlesville, OK 74003, all-star associate, sales of nutritional products, since 03/14/04. Minority stockholder of Dominion Financial Services, Inc. (“DFS”), which is the parent -company of Dominion Investor Services, Inc. (“DOMI”) and Dominion Portfolio Management, Inc. (“DPM”). By being a minority stockholder of DFS, regulatory entities consider Cheryl as a minority stockholder of DOMI and DPM as well.

Additional Compensation: For detailed information regarding other compensation, please review Item 5 of the firm Brochure.

Supervision:

Cheryl A. Green is supervised by Kenny Green, the Chief Compliance Officer. Mr. Green reviews Cheryl’s documentation and transactions

through frequent office interactions as well as remote interactions. If you have any questions about supervision, you may contact Kenny by phone at: 918.337.2045 or by email to: ken@firstinvestmentcorp.com.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

KENNETH WAYNE GREEN, CFP®

Educational Background:

- Year of birth: 1970
- Institutions:
 - BS Mechanical Engineering – Texas Tech University 1995
 - Certified Financial Planner Designation, CFP® 2013

Business Experience:

- Chief Operations Officer
& Chief Compliance Officer 2018 - Present
- Vice President 2006 - Present
- Advisor Representative 2001 - Present
First Investment Corporation, Bartlesville, Oklahoma
- Series 7 Registered Representative 2001 - Present
- Series 24 Principal 2017 - Present
**Dominion Investor Services, Inc., Horseshoe Bay, Texas
(Bartlesville, Oklahoma Branch Office)**

Disciplinary Information: None

Other Business Activities:

Independent Insurance Agent, 307 SE Frank Phillips Blvd., Bartlesville, OK 74003, since 04/21/03. Wellness Solutions Inc., d/b/a Rooted In the Ville, d/b/a Grow Wonders, not investment related, 2601 Westview Drive, Bartlesville, OK 74003, marketing/networking, since 01/01/06. Mannatech, Inc., not investment related, 2601 Westview Drive, Bartlesville, OK 74003, all-star associate, sales of nutritional products, since 03/14/04. T2T LLC, not investment related, 2601 Westview Drive, Bartlesville, OK 74003, Real Estate / Rentals, Owner/Landlord, since 07/01/09; Hillcrest Country Club, Board Member, not investment related, 04/2019.

Additional Compensation: For detailed information regarding other compensation, please review Item 5 of the firm Brochure.

Supervision:

Kenny Green is the Chief Compliance Officer. He is responsible for supervising the activities of the firm's investment advisor representatives and administration of the firm's compliance program. If you have any questions about supervision, you may contact Kenny by phone at: 918.337.2045 or by email to: ken@firstinvestmentcorp.com.

Additionally, Cheryl A. Green reviews the documentation and transactions of Kenny Green.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

MORGAN F. BARNHILL

Educational Background:

- Year of birth: 1981
- Institutions:
 - Bartlesville Wesleyan University, Bartlesville, Oklahoma, Attended 2000 - 2001

Business Experience:

- Operations Manager/Advisor Representative 2018 – Present
- Operations Manager 2013 – 2018
First Investment Corporation, Bartlesville, Oklahoma
- Frank and Lola's Restaurant 2009 – 2013

- Series 7 Registered Representative 2018 - Present
**Dominion Investor Services, Inc., Horseshoe Bay, Texas
(Bartlesville, Oklahoma Branch Office)**

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: For detailed information regarding other compensation, please review Item 5 of the firm Brochure.

Supervision:

Morgan Barnhill is supervised by Kenny Green, the Chief Compliance Officer. Mr. Green reviews Morgan's documentation and transactions through frequent office interactions as well as remote interactions. If you have any questions about supervision, you may contact Kenny by phone at: 918.337.2045 or by email to: ken@firstinvestmentcorp.com.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None