

AmericaFirst Capital Management, LLC - Customer Relationship Summary

June 30, 2020

AmericaFirst Capital Management, LLC. (“AFCM,” “we,” “us,”) is registered with the U.S. Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services 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 <http://investor.gov/crs>, which also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We offer investment management services to individuals, high net worth individuals, and entities, including Individual Retirement Accounts (IRAs). Our investment management services consist of managing investment accounts composed of individual securities such as mutual funds and exchange-traded funds (ETFs). The securities and investments in your accounts are frequently monitored; we do not charge separately for account reviews. We accept discretionary authority for your accounts; this means we have authority to determine securities to buy and sell for your account(s) and at what price without your prior approval. You may impose reasonable restrictions in so far as these restrictions do not conflict with our portfolio models. Additionally, we do not impose a minimum account size, nor do we limit our investment advice to any one type of security or investment. We are affiliated with the AmericaFirst family of mutual funds and we function as the investment adviser to those funds. Some, but not all, of the investment accounts we manage hold these mutual funds.

- Additional information about our services can be found in Items 4, 5 and 7 of our Disclosure Brochure and available to all or by going to <https://adviserinfo.sec.gov/firm/summary/152248>

Let’s have a conversation about the following:

- 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 fees will I pay?

Our investment management fees are assessed monthly and are based on the total amount of assets that we manage. Because our investment management fees are based on the total amount of assets that we manage, a conflict of interest is created because that arrangement gives us an incentive to recommend that you move or transfer additional assets to us.

The fees discussed here are the only fees you would pay directly to us, but there may be indirect costs for the use of our services such as fees, charges, and expenses imposed by custodians, fund managers, commissions for the execution of securities transactions, and other miscellaneous fees imposed by service providers. The only fees we can control are the fees that you pay directly to us.

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.

- Additional information about our fees can be found in Item 5 of our Disclosure Brochure and available to all or by going to <https://adviserinfo.sec.gov/firm/summary/152248>

Let's have a conversation about the following:

- 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?

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 that we provide you. Here are some examples to help you understand what this means.

Proprietary Products: We are the investment adviser to and are affiliated with the AmericaFirst family of mutual funds. A conflict of interest is created if we recommend or purchase one or more positions in the funds since the investment management fees described above would be paid to us in addition to any fees or expenses accrued by the AmericaFirst family of funds.

Let's have a conversation about the following:

- How might your conflicts of interest affect me, and how will you address them?
- Additional information about our conflicts of interest can be found in our Disclosure Brochure and is available to all or by going to <https://adviserinfo.sec.gov/firm/summary/152248>

How do your financial professionals make money?

We are compensated by the fees paid by the AmericaFirst family of mutual funds for our investment management services to those funds. For separately managed accounts held at a custodian, we are compensated by the investment management fees paid by you as described above.

Do you or your financial professionals have legal or disciplinary history?

Yes, the firm has a disciplinary history. You can visit <http://investor.gov/crs> for a free and simple search tool to research us and our financial professionals.

Let's have a conversation about the following:

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- You can find additional information about our services on our websites at www.americafirstfunds.com. To request a copy of this Relationship Summary and any of our other disclosure documents referred to in this document, please email us at rgonsalves@afcm-quant.com or by calling 916-787-9940.

Let's have a conversation about the following:

- 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?