



## ADV Part 2A Brochure

7021 Kewanee Ave 4-102

Lubbock, TX 79424

Telephone: (806) 698-1122

Web Address: [www.amicusadvisors.com](http://www.amicusadvisors.com)

March 30, 2024

This brochure provides information about the qualifications and business practices of Amicus Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (806) 698-1122. 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.

Amicus Financial Advisors, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Amicus Financial Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Amicus Financial Advisors, LLC's CRD # is 131315.

## Item 2 – Material Changes

This item discusses specific material changes we have made to this Brochure since its last publication on March 31, 2023.

- No material changes have been made since that time.

Our complete Brochure may be requested free of charge by contacting our President, David B. Tombs, at (806) 553-2117 or [david@amicusadvisors.com](mailto:david@amicusadvisors.com). Our Brochure is also available on our website [www.amicusadvisors.com](http://www.amicusadvisors.com).

Additional information about Amicus Financial Advisors, LLC is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Amicus Financial Advisors, LLC who are registered, or are required to be registered, as investment adviser representatives of Amicus Financial Advisors, LLC.

### Item 3 – Table of Contents

Item 1 – Cover Page	i
Item 2 – Material Changes	ii
Item 3 – Table Of Contents	iii
Item 4 – Advisory Business	1
Item 5 – Fees And Compensation	2
Item 6 – Performance-Based Fees	3
Item 7 – Types Of Clients	3
Item 8 – Methods Of Analysis, Investment Strategies And Risk Of Loss	3
Item 9 – Disciplinary Information	5
Item 10 – Other Financial Industry Activities And Affiliations	5
Item 11 – Code Of Ethics	5
Item 12 – Brokerage Practices	6
Item 13 – Review Of Accounts	9
Item 14 – Client Referrals And Other Compensation	9
Item 15 – Custody	10
Item 16 – Investment Discretion	10
Item 17 – Voting Client Securities	10
Item 18 – Financial Information	10

## **Item 4 – Advisory Business**

Amicus Financial Advisors, LLC (“Amicus,” “we,” or “us”) is a fee-based financial planning firm providing comprehensive financial planning, insurance planning, tax planning, retirement planning, non-legal trust and estate planning, cash flow management, investment advice, and asset management services.

Amicus is an SEC-registered investment advisor. Amicus has been providing financial planning services to clients since 2004. PlanFirst, Inc. is the sole owner of Amicus and PlanFirst, Inc. is owned by Joseph W. Tombs, Patrick J. Tombs, and David B. Tombs in equal shares.

### **Financial Planning Services**

Amicus provides financial planning services. Clients may choose to engage Amicus for a comprehensive financial plan, or limit the scope of our financial planning services to one or more financial topics. Comprehensive financial planning involves learning about our clients, the various aspects of their personal and financial lives, and making recommendations to help the client reach their goals, mitigate their risks, and better manage their assets. We evaluate the client’s current and future cash flows, assets, liabilities, goals, as well as the current and future economic environments. Clients who retain our financial planning services receive a comprehensive plan designed to help them understand our analysis and our recommendations.

In general, the financial plan will cover one or more of the following areas:

- Cash Management
- Asset Allocation/Investing
- Risk Management
- Retirement Planning
- Life Insurance Planning
- Long Term Care and Disability Planning
- Education Planning
- Tax Planning
- Non-legal aspects of Estate Planning.

### **Investment Advisory Services**

When a client retains Amicus’ investment advisory services, we will work with the client to determine their goals, desires, and to develop an Investment Policy Statement (IPS). Each IPS is personalized to the client’s unique needs, cash flows, preferences, time horizons, and any constraints imposed by the client. The IPS will serve as a guiding document by which we manage discretionary accounts. Amicus does not follow the IPS with blind devotion; rather, Amicus also takes into consideration changes in the client’s personal situation, financial and tax environment. Instead, Amicus strives to diligently monitor these changes and make appropriate adjustments.

Amicus manages investment advisory accounts primarily holding no-load mutual funds, exchange traded funds (ETFs), real estate investment trusts (REITS), individual stocks, or bonds. Accounts are managed on a discretionary or non-discretionary basis. Clients may

impose reasonable restrictions on how their investments are managed.

### **Wrap Fee Programs**

Amicus does not place client assets into a wrap fee program.

### **Assets Under Management**

As of December 31, 2023 Amicus managed approximately \$438,800,046 on a discretionary basis and \$0 on a non-discretionary basis. The total amount of assets under management was \$438,800,046.

## **Item 5 – Fees and Compensation**

A client may retain Amicus for comprehensive financial planning services, limited financial planning services, or investment advisory services. Fees are agreed upon in writing prior to an engagement. Fees may be comprised of fixed, hourly, or asset-based charges depending upon the needs and preferences of the client. Hourly charges are \$250/hour. Asset-based fees are based on the value of the assets under management, will vary by engagement, and will be set out in the advisory agreement executed by the client at the time the relationship is established. The maximum annual advisory fee is 1.5%.

Fees are negotiable in limited circumstances between the advisor and the client. Each advisor retains the authority to adjust his or her fee-billing schedule so long as the fees are agreed to in writing prior to an engagement. All fees are payable after services are rendered and within a reasonable time after the bill is received.

Asset management fees shall be calculated by multiplying 1/12 of the applicable annual percentage by the amount of assets under management at the end of each calendar month. Fees for partial months and fees on accounts with withdrawals or contributions shall be calculated on a pro-rata basis. Accounts initiated or terminated during a calendar month will be charged a prorated fee. Upon termination of any account, any earned, unpaid fees will be due and payable.

Each client is expected to authorize Amicus to bill fees to the custodian of the client's assets to be paid from the client's accounts. The client has the option to pay the fees directly to Amicus if they prefer. The client can terminate the contract at any time by communicating that desire to anyone working for Amicus in any way.

When the fee is submitted to the custodian, Amicus will send the custodian an invoice with the amount of fee to be submitted. Each quarter, Amicus will also send the client an invoice itemizing the fee.

Notwithstanding the foregoing, asset management fees for accounts held at Pentegra or Eastern Point Trust Company ("EPT") shall be calculated independently by Pentegra or EPT. (Amicus will not send either custodian a monthly calculated fee for payment). Pentegra bills monthly in arrears and accrues fees daily. EPT bills quarterly in arrears and accrues fees daily.

If the client requests a service that is not covered by the fee for asset management service, Amicus will inform the client prior to engaging in these services. The clients may then decide

whether to engage Amicus for that service.

Amicus' fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and ETFs also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Amicus' fees, and Amicus shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Amicus considers in selecting or recommending qualified custodians for client transactions and in determining the reasonableness of their compensation (e.g., commissions).

While all investment products are offered on a fee-only basis, Amicus' advisors may offer insurance products to clients to implement our financial planning recommendations. Commissions are paid on these insurance products. This creates a conflict of interest. Amicus' advisors must disclose these commissions to all clients.

Clients may purchase insurance products from other sources. The commissions paid for the sale of insurance products do not affect the calculation of a client's investment advisory fees.

Financial planning fees are separate and distinct from advisory fees. Financial planning fees are typically determined based on the hourly rate or the quoted maximum fee. If either Amicus or the client feels the hourly or estimated rates overstate the reasonable value of the service provided, the fee may be revised to reflect the value delivered. Fees shall not be revised upward from the amount quoted or calculated using hourly rates.

## **Item 6 – Performance-Based Fees**

Amicus does not charge performance-based fees (fees based on a share of capital gains or on capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Amicus provides investment advice or financial planning services to individuals, high net worth individuals, trusts, charitable organizations, pension and profit sharing plans, and corporations.

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

We use multiple research methods to evaluate the securities, mutual funds, ETFs and REITs we recommend for client portfolios. These include fundamental analysis, Monte Carlo analysis, asset class allocation, and limited technical analysis. Advisors may choose their own research methods, investment style and management philosophy, and may customize each client's portfolio based on that client's risk tolerance and goals as laid out in the client's IPS.

**Fundamental Analysis** – This involves evaluating the security’s intrinsic value while considering the related economic, financial, qualitative, and quantitative factors. Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk that the price of the security will go up or down regardless of the factors used to evaluate the security.

**Monte Carlo Analysis** – Monte Carlo analysis is a statistical simulation tool that helps us measure and adjust for the negative effects of volatility in a portfolio. No computer model has yet been developed that realistically considers all of the factors needed to develop a portfolio. To create asset-class allocation recommendations, Amicus uses statistical and mathematical tools through its application of Modern Portfolio Theory (specifically Mean- Variance Optimization or MVO) and Monte Carlo analysis techniques to construct an “optimal” portfolio, but this still involves as much art as science. Amicus applies as much science to the process as is practical, but in the end, there is a need to add an educated, heuristic element.

**Asset-Class Allocation** – Amicus believes that the primary determinant of risk and return is the mix of asset classes into which investments are placed. Asset-class allocation is the selection of asset classes and the determination of their target weights in a portfolio. An asset class is a “species” of investment that responds in a similar manner to economic influences. Once this basic allocation is made, Amicus believes that it should be kept fairly constant and only changed infrequently. This allocation forms an organized, long-term framework on which specific and consistent investment decisions can be made. By keeping a constant allocation, Amicus believes that rebalancing will enhance returns by causing a general pattern of buying into asset classes at lower than average prices and selling when asset class prices are higher.

A risk of asset-class allocation is that a client’s portfolio may not participate in the sharp fluctuations resulting from a concentrated portfolio. At times, different asset classes may underperform other asset classes. Specific asset classes may be excluded from or under/over-weighted in client portfolios. This presents the risk of reduced performance had the excluded or under/over weighted asset class been allocated differently. Another risk is that the allocation of the portfolio will change over time and may no longer be appropriate for the client’s goals.

**Active Management** – Our active management approach utilizes a multi-cap, multi-style, multi-manager strategy that is centered on investment flexibility. With this approach, Amicus will utilize both active and passive investment vehicles. The goal is to pursue client return objectives with a focus on reasonable cost, appropriate risk management and consistency of return.

Investments selected may include: active and passive ETFs and mutual funds, individual stocks and bonds, closed-end funds, REITS, publicly traded partnership units, and money market instruments.

**Rebalancing** – To help control the risk of a client’s portfolio drifting from the recommended asset-class allocation, Amicus believes it is important to rebalance the portfolio from time to time. Since each rebalancing causes transaction costs and perhaps taxes, Amicus believes that

portfolios should be rebalanced infrequently and with an eye on the tax consequences. Therefore, Amicus establishes fairly wide intra-year bands (the percentages of the portfolio made up of each asset class that causes a reallocation) and normally rebalances at quarterly intervals or according to the client's IPS.

These time and value rebalancing triggers prevent too-frequent transactions and dampens the effect of an extended downturn in value of an asset-class. Near the end of each tax year, Amicus will carefully examine how to rebalance the portfolio in light of the tax consequences to the client. Note that when funds are rebalanced, funds are taken from asset classes that have performed well and put into asset classes in which performance has lagged. This will require discipline because it may seem difficult and counter-intuitive to the client.

**Risk of Loss** – While we believe our investment strategies are sound, and customize each client's portfolio to their risk tolerance and goals, we cannot guarantee any investment objective will be reached. Investing in securities involves risk of loss that clients should be prepared to bear.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Amicus or the integrity of Amicus' management. Neither Amicus nor any of its associates have any negative legal or disciplinary events to disclose.

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

In addition to providing investment advice and asset management services, Amicus provides comprehensive financial planning services. Amicus' advisors may receive compensation in the form of commissions for the sale of insurance and fixed annuity products. This creates a conflict of interest; therefore, the commissions are disclosed to every client.

The advisors who work with Amicus may provide services beyond the investment advice, asset management services, and comprehensive financial planning services listed previously. Where properly licensed, these services may include legal or accounting advice.

Gregory Maxwell, JD, CFP®, Daniel Maxwell, JD, and Brit Swanson, JD practice law on a part-time or full-time basis. Clients are in no way required to utilize the services of any representative of Amicus Financial Advisors, LLC in their capacity as a lawyer.

PlanFirst, Inc. provides tax, trust, and accounting services. Clients are not required to utilize its services.

### **Item 11 – Code of Ethics**

We maintain our own Code of Ethics, which outlines the principles and actions we use to ensure we act in the client's best interest. We will provide a copy of our Code of Ethics to any client or prospective client upon request.



Amicus' partners and advisors are likely to purchase for their own accounts some of the investment products recommended to Amicus' clients from time to time. It is foreseeable that the partners and advisors will own shares in investment intermediaries that own individual securities that are recommended for Amicus client accounts. However, due to the broad diversification strategies employed for ourselves and for our clients and due to the relatively small value of any individual holding in the personal accounts of any partner or advisor, it is highly unlikely that these transactions can have a significant effect on the value of the security. No Amicus advisor ever knowingly buys from or sells to a client's account. Amicus advisors are expected to purchase or sell a security for their personal accounts only after trading of that same security has been completed in client accounts.

## **Item 12 – Brokerage Practices**

### **The Custodians and Brokers We Use**

Amicus does not maintain custody of the assets we manage; although we may be deemed to have custody if given authority to withdraw assets from client accounts (see Item 15 – Custody, below). All assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We generally recommend that our clients use one of the following custodians:

- Charles Schwab & Co., Inc. (“Schwab”)
- Fidelity Investments (“Fidelity”)
- National Advisors Trust Company (“NATCO”)
- TIAA-Cref (“TIAA”)
- Vanguard
- Pentegra
- Shareholders Service Group
- Eastern Point Trust Company (“EPT”)

Amicus is independently owned and operated and is not affiliated with Schwab, Fidelity, TIAA, Vanguard, Pentegra, Shareholders Service Group, or EPT. Amicus has a minority ownership in a savings and loan holding company, National Advisors Holding, Inc. (“NAH”) that has formed a federally chartered trust company, NATCO. NAH and NATCO are regulated by the Office of Thrift Supervision. NATCO provides a low cost alternative to traditional trust service providers, and Amicus refers clients to NATCO for trust and custodial services.

The custodian will hold client assets in a brokerage account and buy and sell securities when instructed by Amicus or the client. While Amicus recommends that each client use one of the custodians listed above, clients will decide whether to do so and will open their own account with the custodian by entering into an account agreement directly with the custodian. Amicus does not open the account for clients, although Amicus may assist clients in doing so.

Although client accounts are maintained at a given custodian, Amicus can still use other brokers to execute trades for client accounts as described below (see “Client Brokerage and Custody Costs”).

## **How We Select Brokers/Custodians**

Amicus seeks a custodian/broker that will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. Amicus considers a number of factors when selecting brokers and custodians to recommend to clients.

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for client account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below.

## **Client Brokerage and Custody Costs**

For client accounts that a custodian maintains, the custodian generally does not charge separately for custody services but is compensated by charging commissions or other fees on trades that it executes or that settle into client account. Amicus has determined that having the custodian execute most trades is consistent with our duty to seek “best execution” of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “*How We Select Brokers/Custodians*”).

## **Products and Services Available to Amicus From The Custodians of Client Accounts**

The custodians we recommend provide access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to retail customers. The custodians also make available various support services, which help us manage or administer our clients’ accounts and grow our business. These support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us.

## **Services That Benefit You**

Each custodian’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through the custodians we recommend include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. The services described in this paragraph generally benefit the client and the client’s account.

### **Services That May Not Directly Benefit You**

The custodians also make available to us other products and services that benefit us but may not directly benefit the client or the client's account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both the custodian's own and that of third parties. Amicus may use this research to service all or a substantial number of our clients' accounts. In addition to investment research, the custodians also make available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

### **Services That Generally Benefit Only Us**

The custodians also offer other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

The custodians may provide some of these services themselves. In other cases, it will arrange for third-party vendors to provide the services to us. The custodians may also discount or waive their fees for some of these services or pay all or a part of a third party's fees. The custodians may also provide us with other benefits, such as occasional business entertainment of our personnel.

### **Aggregate Trades**

We sometimes aggregate client orders for execution purposes in similarly managed accounts. Transactions will not be aggregated unless we believe it is consistent with our duty to achieve best execution for our clients and is consistent with the terms of our investment advisory agreement with each client for which trades are being aggregated. No client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all adviser's transactions in that security at that custodian on a given business day, with transaction costs shared pro rata based on each client's participation in the transaction. Periodic reviews of the firm's aggregation policies will be conducted to insure no accounts are being systematically disadvantaged. We will make all transaction confirmation tickets available for client inspection at any time.

### **Item 13 – Review of Accounts**

The lapse of a calendar quarter triggers a review for each account to ensure that asset-class values remain within the constraints prescribed in the client’s IPS. If the allocation within one or more asset classes (expressed as a percentage of the portfolio) lies outside of the range prescribed in the client’s IPS, a recommendation is prepared by either a member of AFA’s internal trading team or by the advisor of the client. The client’s advisor will be able to review and give feedback on the quarterly reviews, and will be given advance notice before the trading team implements significant trades.

The trading team is comprised of two or more individuals who provide the reviews and place trades. The Investment Advisory Service Agreement signed by the client instructs Amicus to use discretionary authority to rebalance within the parameters agreed upon in the IPS.

Assets held on Schwab’s Institutional Intelligent Portfolios™ platform will be automatically rebalanced by the platform in accordance with a client’s Investment Advisory Service Agreement and IPS.

In addition to the periodic statements provided by the custodians, Amicus provides a report each quarter to the client outlining the performance of each of the accounts. The report summarizes the effect of the investment performance on the client’s asset allocation and account balances. Emphasis is placed on helping the client achieve long-term financial objectives by consistently following the client’s IPS.

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

As described above, Amicus receives commissions for the sale of fixed life insurance and fixed annuity products. This creates a conflict of interest. To mitigate the conflict of interest, the commissions are disclosed to every client.

Some advisors affiliated with Amicus refer some trust clients directly to Capital First Trust Company and Eastern Point Trust Company for trust and asset management services for which they may receive a referral fee. This creates a conflict of interest. To mitigate the conflict of interest, the referral fees are disclosed to every client.

Amicus has a solicitor agreement with AssetMark Investment Services, Inc. (“AssetMark”), and may be compensated for introducing clients to AssetMark and for the services Amicus performs related to client accounts at AssetMark. This creates a conflict of interest. To mitigate the conflict of interest, the relationship with AssetMark and solicitor fees are disclosed to every client.

Amicus does not pay solicitors fees or referral bonuses to external parties.

## **Item 15 – Custody**

Clients should receive at least quarterly statements from the custodian that holds and maintains client's investment assets. Amicus urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Custodians are not responsible for verifying the calculation of asset management fees. As always, clients should verify the accuracy of the asset management fee.

## **Item 16 – Investment Discretion**

Amicus usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, such discretion is to be exercised in a manner consistent with the IPS for the particular client account.

When selecting securities and determining amounts, Amicus observes the investment policies, limitations and restrictions of the client. Investment guidelines and restrictions must be provided to Amicus in writing.

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

Amicus does not have authority to and does not vote proxies on behalf of advisory clients. Clients will receive proxy materials directly from the custodian. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Amicus may provide advice to clients regarding the clients' voting of proxies. Questions about proxies may be made via the contact information on the cover page.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Amicus' financial condition. Amicus has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.