

Firm Brochure

(Part 2A of Form ADV)

FIRST INVESTMENT CORPORATION

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This brochure provides information about the qualifications and business practices of First Investment Corporation (CRD No. 110972). 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 any state securities authority.

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

June 28, 2023

Material Changes (Item 2)

Material Changes since the Last Update

Updates since the last amendment of March 27, 2023

Assets Under Management

In this version of our annual update, we have updated our assets under management (AUM) for the period ending December 31, 2022. Our assets under management (AUM) are approximately \$56,876,568. We manage approximately \$56,280,040 on a discretionary basis, and approximately \$596,528 is managed on a non-discretionary basis.

Merger

Effective July 1, 2023, Dominion Investor Services, Inc. ("DOMI") is merging with Calton & Associates, Inc. ("Calton"), a FINRA registered broker-dealer. Calton utilizes Hilltop Securities, Inc. (Hilltop) and National Financial Services, LLC ("NFS") as its clearing agents.

Fees and Compensation (Item 5)

We have revised Fee Schedule 1 as follows:

Annual Rate	Asset Values
1.50%	\$0 – \$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

We have combined the first two tiers. This change does not impact current advisory fee assessments.

General (Non-material) Revisions

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

Full Brochure Available

The foregoing summarizes 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.

Table of Contents (Item 3)

Material Changes (Item 2)	i
Table of Contents (Item 3)	1
Advisory Business (Item 4)	1
Fees and Compensation (Item 5)	3
Performance-Based Fees (Item 6)	7
Types of Clients (Item 7)	7
Methods of Analysis, Investment Strategies	8
and Risk of Loss (Item 8)	8
Disciplinary Information (Item 9)	11
Other Financial Industry Activities and Affiliations (Item 10)	11
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11)	12
Brokerage Practices (Item 12)	13
Review of Accounts (Item 13)	13
Client Referrals and Other Compensation (Item 14)	14
Custody (Item 15)	14
Investment Discretion (Item 16)	14
Voting Client Securities (Item 17)	15
Financial Information (Item 18)	15
Requirements for State Registered Advisers (Item 19)	15
Additional Disclosures	16
CFP Board Disclosures	16
Business Continuity Plan	16
Information Security Program	17
CHERYL ANNETTE GREEN (CRD No. 2626085)	
KENNETH WAYNE GREEN, CFP® (CRD No. 4372317)	
MORGAN F. BARNHILL (CRD No. 6204844)	

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 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. First Investment Corporation also advises clients regarding cash flow, college planning, retirement planning, tax planning, and estate planning upon request.

First Investment Corporation does not act as a custodian of client assets. First Investment Corporation directs Calton & Associates, Inc. ("Calton") to establish and maintain an account to hold clients' assets. Calton is a FINRA registered broker-dealer, and Calton utilizes Hilltop Securities, Inc. (Hilltop) and National Financial Services, LLC ("NFS") as its clearing agents. Advisory representatives of First Investment Corporation are also registered representatives of Calton. First Investment Corporation places trades for clients according 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. It is considered an exploratory interview to determine the extent to which First Investment Corporation's financial planning and investment management services may benefit the client.

Principal Owner

Cheryl A. Green is the 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, as amended and restated on 8/17/20, 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 advises clients on matters not involving securities, such as the financial planning matters discussed in the following section.

The following outlines the typical advisory engagement process:

Financial Planning Services

A financial plan is designed to help a client with 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 is at the discretion of the client.

After delivering a client's financial plan, face-to-face meetings are scheduled at the client's request or as necessary to review the client's progress.

Investment Advisory/Management Services

Most clients choose to have First Investment Corporation manage their assets to obtain in-depth advice and life planning. The firm uses suitability information to determine a client's proposed asset allocation. The client's financial situation is reviewed to establish realistic and measurable goals and objectives to help reach those goals. As investment goals and objectives change over time, recommendations are revised on an ongoing basis.

Our Investment Advisory/Management Services fee schedule is provided to a client in writing prior to the start of the advisory engagement.

Although the Investment Advisory/Management is an ongoing agreement, the length of service is at the client's discretion. See the Termination Provisions Section for details regarding submitting a termination notice.

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.

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

Retirement Plan Advisory Services

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

education to employees about general investment principles, understanding Plan options, and increasing retirement plan participation.

Tailored Relationships

If applicable, each client's goals and objectives are documented in our financial overview and client account applications. Clients may impose restrictions on investing in certain securities or industries by providing his/her advisory representative with written notice of such desired restrictions.

Wrap Fee Programs

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

Assets under Management

As of December 31, 2022, First Investment Corporation manages approximately \$56,876,568 in assets for approximately 400 accounts. Approximately \$56,280,040 is managed on a discretionary basis, and \$596,528 is managed on a non-discretionary basis.

Fees and Compensation (Item 5)

Summary of Fees

Fees for financial plans are determined by the degree of complexity associated with a client's financial situation and are assessed at an hourly rate of \$150. Our minimum advisory fee for services is \$600 (4 hours at the hourly rate). Fees for financial planning services generally do not exceed \$1,500 (10 hours at the hourly rate), provided that the complexity of a client's financial situation does not require more extensive research, analysis, or document review.

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 of 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, our firm will provide a revised advisory fee invoice 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 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 any professional adviser.

Investment Advisory/Management Fees

The annual investment advisory/management fee is based on a percentage of the 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

Annual Rate	Asset Values
1.50%	\$0 – \$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 Funds

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

FIC reserves the right to negotiate fees for portfolios in excess of \$5,000,000 or based on a client's specific needs.

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

FIC previously recommended that clients use Class A and Class C mutual fund shares in their portfolios. FIC no longer makes such advisory recommendations; the firm only recommends institutional mutual fund share classes.

Nonetheless, some clients hold Class A and Class C mutual fund share positions. It is important to note that FIC has conflicts of interest related to recommending Class A and Class C mutual fund shares.

Both Class A and Class C mutual shares have 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 of Calton & Associates, Inc. (Calton), a FINRA registered broker-dealer.

The annual internal 12(b)-1 fee for Class C shares is 1%; however, the internal fees for Class A shares may vary. The 12(b)-1 fee assessments cause the long-term costs of mutual fund ownership to be potentially higher and the performance and/or returns lower than other share classes that do not charge such fees.

Class C mutual fund shares charge both a 12(b)-1 fee and a 1% contingent deferred sales charge (CDSC) that 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% to manage assets invested in Class C shares. FIC's advisory fee is in addition to the 1% internal 12(b)-1 fee, and in the event the shares are sold during the first year of ownership, the 1% CDSC will also apply. The 12(b)-1 fees and advisory fees are paid to FIC as compensation.

FIC has established conversion processes to exchange class A shares for lower-cost share classes. Class C shares are converted on a case-by-case basis, at the client's choice, either once the shares are no longer subject to CDSC charges by the mutual fund company OR automatically by the mutual fund company after a period of ownership (currently ten (10) years). The one-year holding period is the minimum holding period typically established by mutual fund companies before becoming eligible for an exchange to another share class. However, some mutual fund companies require that clients hold the Class C shares for a period of greater than one year before the shares are CDSC-free. CDSC-free Class C mutual shares will be exchanged on a tax-free basis. The exchange will subject clients to an advisory fee schedule that is different from the applicable fee schedule prior to the exchange. For example, the investment management fees under Fee Schedule 3 will convert to Fee Schedule 1 or 2 after the exchange.

Please note that FIC's receipt of compensation from mutual fund companies discussed above creates conflicts of interest and an incentive for FIC advisory representatives to recommend a mutual fund that generates 12(b)-1 compensation versus a mutual fund share class that does not pay such compensation. In addition, to the extent that such compensation is paid out of

mutual fund 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 each client's individual needs, financial situation, and the availability of mutual funds that do not require a significant initial investment.

Due to the dual registration of the FIC advisory representatives with Calton, clients should be aware that FIC is generally limited to recommending and purchasing mutual funds that Calton has a selling agreement.

Please review the FINRA Regulation Investor Alert "Understanding Mutual Fund Classes" pamphlet received from FIC. This alert explains the various classes of funds, the associated fees, and the assessment of such fees. The mutual fund prospectus fully discloses all mutual fund fees and expenses.

Retirement Plan Advisory Fees

Our retirement plan advisory services are assessed in accordance with Investment Advisory/Management Fee Schedule 1 above. Please review that fee schedule for the details.

Fee Billing*Investment Advisor/Management Billing*

Investment management fees are billed quarterly, in advance, meaning clients are billed at the beginning of each three-month billing period. Investment management fees are calculated based on the client's portfolio value 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 account(s). As a result of the authorization to instruct account custodians to debit fees directly from client accounts, we are deemed to have indirect custody. As a safeguard, when sending billing information to account custodians, we concurrently send advisory fee invoices to clients. The client advisory fee invoices include the formula used to calculate the fee, the value of the assets under management on which the advisory fee is based, and the time period covered by the 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. The specific procedures are detailed in each Plan Sponsor's advisory agreement with FIC. Generally, plan fees are assessed quarterly in advance. Typically, advisory fees for our services are debited from plan assets by Plan Sponsors and remitted to us.

Other Fees and Expenses

There are transaction fees or ticket charges for buying or selling some investments. Typically trades in stocks, bonds, mutual funds, exchange-traded funds, and municipal securities incur these fees. The account custodian charges the transaction fees. These transactions or ticket charges are generally \$5.00 for mutual funds and \$15.00 for equity securities (e.g., stock, exchange-traded funds, etc.).

Mutual funds companies charge a management fee for their services as investment managers. This management fee is disclosed in a mutual fund company's expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for its services. Performance figures quoted by mutual fund companies in various publications are the deduction of their fees.

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

Past Due Accounts and Termination of Agreement

Clients may terminate the First Investment Corporation agreement for investment supervisory/management services by providing ten (10) days' written notice to FIC. At termination, fees will be adjusted for the number of days during the billing quarter before termination. First Investment Corporation will refund any unearned portion of the advance fee 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. First Investment Corporation reserves the right to terminate any financial planning engagement if the firm determines that 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 advice to individuals, high net worth individuals, banking or thrift institutions, pensions and profit sharing plans, charitable organizations, and corporations or other businesses.

Account Minimums

First Investment Corporation prefers a minimum investment amount of at least \$2,500. First Investment Corporation may, at its sole discretion, accept accounts of less than \$2,500 in anticipation of the client adding additional funds to bring the total to \$2,500 within a reasonable time.

First Investment Corporation, in its sole discretion, may waive its minimum fee 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 analyses as listed below:

First Investment Corporation utilizes the research of mutual fund companies and exchange-traded fund companies, typically Russell Investments, American Funds, Calamos, Guggenheim, Fidelity, and First Trust Portfolios. First Investment Corporation also uses 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

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

First Investment Corporation will then implement the chosen investment strategy by purchasing mutual funds and/or various stocks and bonds on behalf of each client. First Investment Corporation purchases mutual funds with no loads or load waived and mutual funds with minimal loads that are deemed appropriate risk-adjusted choices for the client. First Investment Corporation then monitors each client's portfolio and, when deemed appropriate, makes changes in asset class allocations and specific investment 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, objectives, and other 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 goals and objectives.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Investing in securities involves a 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 and refining oil, a lengthy process, before generating 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's 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, a company's inability to meet loan obligations may result in bankruptcy and/or declining market value.
- **Epidemics, Pandemics, Outbreaks of Disease and Public Health Issues:** Our business activities could be materially adversely affected by pandemics, epidemics, and outbreaks of disease in Asia, Europe, North America and/or globally or regionally, such as COVID-19, Ebola, H1N1 flu, H7N9 flu, H5N1 flu, Severe Acute Respiratory Syndrome (SARS), and/or other epidemics, pandemics, outbreaks of disease, viruses and/or public health issues. Specifically, COVID-19 has spread around the world since its initial emergence in China in December 2019 and has severely negatively affected (and may continue to adversely affect materially) the global economy and equity markets (including, in particular, equity markets in Asia, Europe, and the United States) adversely. Although the long-term effects or consequences of COVID-19 and/or other epidemics, pandemics, and outbreaks of disease cannot currently be predicted, previous occurrences of other pandemics, epidemics, and other outbreaks of disease, such as H5N1 flu, H1N1 flu, SARS, and the Spanish flu, had a material adverse effect on the economies and markets of those countries and regions in which they were most prevalent. Any occurrence or recurrence (or continued spread) of an outbreak of any kind of epidemic, communicable disease or virus, or major public health issue could cause a slowdown in the levels of economic activity generally (or cause the global economy to enter into a recession or depression), which would adversely affect the business, financial condition, and operations of the Adviser. Should these or other major public health issues, including pandemics, arise or spread further (or continue to spread or materially impact the day-to-day lives of persons around the globe), our firm could be adversely affected by more stringent travel restrictions, additional limitations on operations or business and/or governmental actions limiting the movement of people between regions and other activities or operations (or to stop the spread otherwise or continued spread of any disease or outbreak).
- **Geopolitical Risk:** Geopolitical and other events (e.g., war or terrorism) may disrupt securities markets and adversely affect global economies and markets, thereby decreasing the value of an account's investments. Sudden or significant changes in the supply or prices of commodities or other economic inputs, such as oil, may have material and unexpected effects on both global securities markets and individual countries, regions, sectors, companies, or industries, which could significantly reduce the value of an account's investments. War, terrorism, and related geopolitical events have led, and in the future may lead, to increased short-term market volatility and

may have adverse long-term effects on U.S. and world economies and markets generally.

- **Business Continuity Risk:** In the event of a significant business disruption, unforeseeable circumstance, or natural disaster that causes a 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 Calton & Associates, Inc. ("Calton"), a FINRA registered broker-dealer, to execute securities transactions. Advisory representatives of First Investment Corporation are also registered representatives of Calton.

Other Affiliations

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

Some advisory representatives of First Investment Corporation are also licensed insurance agents. Kenny Green is a licensed insurance agent. As an insurance agent, Mr. Green is paid a commission on certain insurance products recommended and offered, such as life insurance policies, fixed annuities, and variable annuities.

Cheryl A. Green is an Oklahoma licensed realtor with McGraw Realtors®.

First Investment Corporation's corporate officers will still have ownership interests in Dominion Financial Services, Inc. ("DFS"). DFS, the former parent company of Dominion Investor Services, Inc. ("DOMI"), will remain an active entity for a period of four (4) years.

Accordingly, Cheryl A. Green, through The Cheryl A. Green Revocable Trust dated 05/05/05, as amended and restated on 8/17/20, is a minority shareholder

of DFS. Cheryl A. Green and Kenny W. Green are co-trustees of the noted trust. Since DFS will remain an active entity, Cheryl A. Green's minority shareholder interest in DFS creates a conflict of interest.

Likewise, when an investment advisor representative is dually registered as an insurance agent, this creates conflicts of interest. This disclosure is First Investment Corporation's notification of its current conflicts of interest. First Investment Corporation will disclose additional conflicts of interest 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 are required to comply with the firm's 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 clients also hold. Advisory representatives and employees must ensure that client transactions/interests are preferred. Advisory representatives are prohibited from front-running or in any way disadvantaging clients.

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 of trades from the Chief Compliance Officer. 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 no conflicts of interest exist 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 Calton & Associates, Inc. ("Calton"), 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 Calton & Associates, Inc., a FINRA registered broker-dealer ("Calton") as the broker-dealer to provide quality execution of securities transactions. First Investment Corporation reviews the execution of trades regularly to ensure best execution.

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 a case-by-case basis.

The advisory representatives of First Investment Corporation are also registered representatives of Calton and must seek approval to use a broker-dealer other than Calton. If, after review, a client's request to use a different broker-dealer is granted, 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 tax laws, new investment information, and changes in a client's financial situation.

Regular Reports

Client accounts are reviewed by the assigned advisory representative and a firm principal. The reviews evaluate the client's current security positions and the likelihood that the performance of each security will continue to contribute to the client's investment objectives.

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 any individual, company, or organization for referrals.

Referrals Out

We may refer clients to other professionals (e.g., lawyers, accountants, 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 are paid commissions and 12b-1 fees (commission trails) from the sale of mutual funds. Advisory representatives of the firm also earn commissions from the sale of insurance products. This compensation is in addition to the firm's revenue from advisory fee assessments to clients.

Custody (Item 15)

Account Statements

Clients will receive account statements at their address of record 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 clients' investment 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.

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.

While we allow clients to advise us of the desire to impose restrictions, we typically recommend mutual funds and exchange-traded funds. We will make every attempt to find mutual funds or exchange-traded funds that meet a client's needs. Nonetheless, a client's restrictions regarding certain securities or industries will generally not apply to management of the underlying securities of a mutual fund or exchange-traded fund. The mutual fund's portfolio manager determines the underlying investment choices. Therefore, clients are limited in imposing restrictions relative to investing in certain securities or industries in that onerous restrictions limit our ability to allocate assets and are likely to affect the outcome of our investment strategy.

Voting Client Securities (Item 17)

Proxy Votes

First Investment Corporation does not vote proxies on securities. Clients are expected to vote the 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 its contractual commitments to clients.

A balance sheet is not required to be provided because First Investment Corporation does not require the prepayment of advisory fees of more than \$500 per client and six (6) months or more in advance.

Requirements for State Registered Advisers (Item 19)

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 the 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 thirty (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.

ERISA Fiduciary Advisor

Our firm is a Fiduciary Advisor under Title I of the Employee Retirement Security Act of 1974, as amended (ERISA), and, as applicable, the Internal Revenue Code of 1986, as amended (IRC). We will provide additional disclosures at the time of providing advice or making recommendations regarding a client's retirement savings account.

Business Continuity Plan

General

First Investment Corporation has a Business Continuity Plan 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 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. We intend 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 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 access to clients' personal and confidential information may be breached.

Privacy Notice

First Investment Corporation, an independent investment advisory firm, is committed to safeguarding its clients' confidential information. 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 investment advisory 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 expect 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 the 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 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. Personally identifiable information about you will be maintained during the time that you are a client and for the required time thereafter that such records are required to be maintained by federal and state securities laws. After the required period of record retention, our firm will destroy all such information in a confidential and safe manner.

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 by phone 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

June 28, 2023

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 explained in further detail below:

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 the 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 the 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 to maintain the right to continue using the CFP® marks.

CHERYL ANNETTE GREEN | CRD No. 2626085

Educational Background:

- Year of Birth: 1970
- Institutions:
 - B.S. Business Administration – Finance – Oklahoma State University – 1993

Business Experience:

- Chief Executive Officer
& Chairwoman of the Board 2018 - Present
- President 2006 - Present
- Investment Advisor Representative 2001 - Present
First Investment Corporation, Bartlesville, Oklahoma
- Series 7 Registered Representative 2001 – Present
Calton & Associates, Inc., Tampa, Florida
(Bartlesville, Oklahoma Branch Office)

Disciplinary Information: None

Other Business Activities:

T2T Home, LLC, not investment-related, Real Estate Rentals since 9/2021, TAP Outsourcing LLC, not investment-related, Bookkeeping and Accounting services since 10/2020, Real Estate Sales Associate, not investment-related, since 10/31/2017; T2T LLC, not investment-related; Real Estate / Rentals, Owner/Landlord, since 07/01/09.

Additional Compensation: Please review Item 5 of this Brochure for detailed information regarding other compensation.

Supervision:

Kenny Green, the Chief Compliance Officer, supervises Cheryl A. Green. Mr. Green reviews Cheryl’s documentation and transactions through frequent in-office and remote interactions. If you have any questions about supervision, you may contact Kenny by phone at 918.337.2045 or email: ken@firstinvestmentcorp.com.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

KENNETH WAYNE GREEN, CFP® | CRD No. 4372317**Educational Background:**

- Year of Birth: 1970
- Institutions:
 - B.S. 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
- Investment Advisor Representative 2001 - Present
First Investment Corporation, Bartlesville, Oklahoma
- Series 7 Registered Representative 2001 - Present
- Series 24 Principal 2017 - Present
Calton & Associates, Inc., Tampa, Florida
(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.

T2T Home, LLC, not investment-related, Real Estate Rentals since 9/2021; TAP Outsourcing LLC, not investment-related, Bookkeeping and Accounting services since 10/2020; T2T LLC, not investment-related, Real Estate/Rentals, Owner/Landlord, since 07/01/09.

Additional Compensation: Please review Item 5 of the Brochure for detailed information regarding other compensation.

Supervision:

Kenny Green is the Chief Compliance Officer. He is responsible for supervising the firm's investment advisor representatives' activities 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 email: 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 | CRD No. 6204844

Educational Background:

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

Business Experience:

- Operations Manager 2018 – Present
- Investment Advisor Representative 2018 – Present
First Investment Corporation, Bartlesville, Oklahoma
- Series 7 Registered Representative 2018 - Present
Calton & Associates, Inc., Tampa, Florida
(Bartlesville, Oklahoma Branch Office)

Disciplinary Information: None

Other Business Activities: Restaurant owner, not investment-related, since 2013.

Additional Compensation: Please review Item 5 of the Brochure for detailed information regarding other compensation.

Supervision:

Kenny Green, the Chief Compliance Officer, supervises Morgan Barnhill. 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 email: ken@firstinvestmentcorp.com.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None