Make AFS your most trusted advisor.

Partner with AFS Advisors LLC, the institutional consultant focused on delivering sound strategy and operational efficiency to your retirement savings programs. Contact AFS, and put our expertise to work for your firm.

AFS Advisors, LLC (AFS) is a “fee-only” registered investment advisor with the state of Georgia offering two decades of institutional-level expertise to help you run an efficient, well-rounded retirement savings program. What sets AFS apart is our insight into Plan performance and expense control. We don’t just watch the market; we also help watch your bottom line. This is one of the many reasons our commercial clients entrust AFS to advise on a deep and expanding pool of assets.

AFS Advisors assists Plan Sponsors with:

- Quarterly economic and market developments
- Fee analysis and open book accounting implementation
- Ongoing fund evaluation and fund searches
- Investment policy creation
- Model portfolio construction within Plan offerings
- Managing fiduciary responsibility
- Employee education
- Increasing Plan participation
- Rollovers and distributions
- Recordkeeping vendor searches

AFS brings sound investment ideas to businesses large and small. Whether you’re a small business owner looking for assistance with a 401(k) or a large employer seeking comprehensive Plan design and fiduciary guidance, AFS has the depth of practical experience to help you achieve your retirement plan objectives.

This material should not be construed as an offer to buy or sell securities. Past performance is no guarantee of future results. Investment returns and principal value fluctuate so that when redeemed, an investor’s shares may be worth more or less than when originally purchased. You cannot invest directly in an index.

This brochure contains general information that is not suitable for everyone. The information contained herein should not be construed as personalized investment advice. There is no guarantee that the views and opinions expressed in this brochure will come to pass. Investing in the stock market involves gains and losses and may not be suitable for all investors. Information presented herein is subject to change without notice.

AFS Advisors, LLC (“AFS”) is a Georgia registered investment advisor. AFS and its representatives are in compliance with the current registration requirements imposed upon registered investment advisors by those states in which AFS maintains clients. AFS may only transact business in those states in which it is registered or qualifies for an exemption or exclusion from registration. This brochure is limited to the dissemination of general information pertaining to its investment advisory services. Any subsequent direct communications by AFS with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides. For information pertaining to the registration status of AFS, please contact AFS or refer to the Investment Adviser Public Disclosure web site (www.adviserinfo.sec.gov).

For additional information about AFS, including fees and services, send for our disclosure statement as set forth on Form ADV from AFS using the contact information below. Please read the disclosure statement carefully before you invest or send money.
**Investment Analysis**

Using a proprietary grading system that incorporates up to 15 different fund metrics, AFS continually monitors your investments, providing definitive guidance to help your firm stay ahead of the curve. We investigate every angle, from raw performance to batting average. Our reporting function produces a Passing Percentage and Overall Score to assist your Plan Committee to make quantifiable decisions on each fund’s status.

**Revenue Analysis**

AFS recognizes that your fiduciary obligation is to control expenses by closely monitoring compensation paid to the vendors who support your Plan. One of our most valuable services is the calculation of vendor revenue, including: 12b-1 fees, sub-transfer agent fees, finder’s fees and billed items. Acknowledging our firm’s institutional roots, AFS goes a step further than just tallying invoiced items and revenue sharing dollars; we also compare this revenue to the costs associated with your Plan.

**Get a more complete picture**

Expressed not only in revenue, but also vendor profit margins. Our insight provides the leverage your business needs to maintain a cost-competitive Plan year-over-year ... without having to spend time bidding the Plan after each contract cycle. In addition, AFS supports your negotiations with fee/cost data, vendor service standards and benchmarking.

**Recordkeeping Vendor Search**

AFS believes a vendor search is usually a last resort measure, but may be necessary in certain situations. We can help you perform a thorough, systematic search that includes:

- Benchmarking the current Plan
- Establishing vendor grading criteria
- Writing a short list of RFP/RFI candidates based on suitability
- Preparing and delivering the RFP/RFI
- Recommending vendor finalists and organizing on-site visits

AFS provides comprehensive documentation of the vendor search process, ensuring that your fiduciary duties are satisfied through due diligence.

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**Vendor Revenue Summary**

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Ticker</th>
<th>Category</th>
<th>Tot Ret</th>
<th>3 Yr Absurd</th>
<th>% Rank</th>
<th>5 Yr Rating Average</th>
<th>3 Yr Std Dev</th>
<th>Overall Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC Value Fund A</td>
<td>ABFX</td>
<td>Large Value</td>
<td>10.26</td>
<td>20</td>
<td>58.33</td>
<td>7.76</td>
<td>10.00</td>
<td></td>
</tr>
<tr>
<td>Large Cap Value Index</td>
<td></td>
<td>Large Value</td>
<td>9.33</td>
<td>20</td>
<td>58.34</td>
<td>8.17</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large Cap Value Category</td>
<td></td>
<td>Large Value</td>
<td>8.29</td>
<td>20</td>
<td>58.33</td>
<td>8.32</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

AFS continually evaluates investment performance, providing definitive guidance to help keep your firm ahead of the curve.

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**Defined Benefit and Model Portfolio Management**

Combining broad institutional investment knowledge with industry-leading analytical resources, AFS creates the infrastructure that can help you reach your financial objectives.

1. AFS designs Efficient Frontier portfolios – portfolios created with the aim of offering the best potential returns with the least amount of risk – for your Defined Benefit Plan, defined contribution lifestyle funds or corporate portfolio.

2. Within this framework, we apply the principles of Modern Portfolio Theory – examining the market from an economist’s global viewpoint – to fit your investing preferences. Then, based on targeted rate of return, AFS identifies a customized blend of asset classes to construct your portfolio.

3. AFS screens active managers, processing extensive raw data for style analysis. This sophisticated and continuous evaluation of qualitative and quantitative factors helps ensure the identified managers represent the targeted index. We believe this evaluation criteria should closely align with your Plan’s Investment Policy Statement (IPS).

**What does this mean for your business?**

AFS can design custom model portfolios tailored to meet your Investment Policy standards and better gauge performance, adding value through active management. Each quarter, AFS professionals meet to review strategic model portfolio allocations, examining weighting and individual fund managers. We never take our eyes off the market. Because we never want to miss an opportunity that could help your business succeed.

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<table>
<thead>
<tr>
<th>Total Vendor Revenue</th>
<th>$ 426,357</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Vendor Expense</td>
<td>$ 398,254</td>
</tr>
<tr>
<td>Profit</td>
<td>$ 28,103</td>
</tr>
<tr>
<td>Profit per Participant</td>
<td>$ 5.91</td>
</tr>
<tr>
<td>Vendor’s Profit Margin</td>
<td>4.98%</td>
</tr>
</tbody>
</table>

AFS offers the complete picture, expressed in both revenue and vendor profit margins. We use this insight to help your business maintain a cost-competitive Plan year-over-year.

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**Return vs. Risk**

Employing Efficient Frontier analysis and Modern Portfolio Theory, AFS constructs portfolios designed to offer the best potential returns with the least amount of risk.