



Modern Capital to Acquire AmericaFirst Mutual Fund Business

CHARLESTON, SOUTH CAROLINA, USA, March 24, 2020 /EINPresswire.com/ -- Modern Capital Management Co. and AmericaFirst Capital Management, LLC announced today that they have entered into a definitive agreement for Modern Capital to serve as the proposed successor investment advisor for AmericaFirst's retail mutual funds, as listed below:

AmericaFirst Large Cap Share Buyback Fund
AmericaFirst Monthly Risk-On Risk-Off Fund
AmericaFirst Income Fund
AmericaFirst Seasonal Rotation Fund
AmericaFirst Defensive Growth Fund

The transition is expected to close on July 1, 2020, subject to the receipt of shareholder approvals. A proxy statement was mailed to shareholders of the funds as of March 13, 2020. The funds are anticipated to change their names to reflect the Modern Capital branding as of closing.

"AmericaFirst has cultivated a strong following over the last eight years with their quantitative based mutual funds and we look forward to bringing the strategies to a wider audience as part of our commitment to delivering thoughtful and distinguished solutions to retail investors," said Bradley Atkins, Chief Executive Officer of Modern Capital, who has also been nominated to serve as a member of the board of trustees of the mutual fund family.

AmericaFirst Quantitative Funds are available at numerous financial institutions including LPL Financial, Ameriprise, TD Ameritrade, JP Morgan, Axa, Pershing, Fidelity, Hilltop, Royal Alliance and MetLife.

Rick Gonsalves, President of AmericaFirst will be joining Modern Capital and will remain as portfolio manager of the funds. Mr. Gonsalves is a three-time United States Lipper Leader Award Recipient for his management of certain of the AmericaFirst funds.

This transaction represents the second acquisition announcement by Modern Capital in as many weeks, following the company's announcement last week regarding the acquisition of Western Equity Group, a retail Broker Dealer.

About Modern Capital

Modern Capital is a Charleston, South Carolina based diversified financial services firm which was started with the simple yet audacious goal of improving both the experience and outcome of retail financial clients through an advisor-empowered model. This approach leverages technology and data insights along with a contemporary revisioning of products and services to democratize opportunities for wealth planning and preservation, such as had previously been reserved only for ultra-wealthy individuals and institutional investors. By building innovative investment vehicles and technologies, Modern Capital is guiding its clientele to sustainable wealth.

Learn more at www.moderncap.com.

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