

March 30, 2026

Form ADV Part 2A

Investment Adviser Disclosure Brochure

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FIRST LONG ISLAND
INVESTORS, LLC

OVER **40** YEARS OF SERVICE

This brochure provides information about the qualifications and business practices of First Long Island Investors, LLC, an investment adviser registered with the US Securities and Exchange Commission (the "SEC"). If you have any questions about the contents of this brochure, please contact us at 516-935-1200, or by email at jonathan@fliinvestors.com. The information in this brochure has not been approved or verified by the SEC or by any state securities authority. Registration as an investment adviser does not imply a certain level of skill or training.

Additional information about First Long Island Investors, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Material Changes

This Section describes the material changes to our Brochure since the annual amendment of our Form ADV on March 29, 2025. The material changes to this Brochure are as follows.

- Added enhanced or clarifying disclosures pertaining to:
 - Side-by-side management of separately managed accounts and private investment funds (Item 6);
 - FLII's fiduciary duties, ethical obligations, and review of employees' personal securities trading (Item 11);
 - FLII's trade error policy (Item 12);
 - Referral-based compensation (Item 14); and
 - FLII's proxy voting policy (Item 17).
- Revised the Item 5 disclosure pertaining to the self-directed IRA custodian that some FLII clients use to hold interests in certain FLII partnerships.
- Deleted references in Item 5 to certain Sterling Stamos-affiliated entities that were dissolved in 2025. Relatedly, a reference in Item 10 to a compensated referral relationship involving the same entities was also deleted.
- Revised the Item 10 disclosure regarding insurance agent licenses to make it consistent with registration-related developments that took place in 2025.
- Updated Item 12 to reflect that FLII's soft dollar arrangement with UBS ended on 12/31/2025.
- Updated Item 17 to disclose that FLII retained a third-party service provider in 2025 to monitor and file class action settlement claims.

Item 3. Table of Contents

Item 2. Material Changes 2

Item 3. Table of Contents 3

Item 4. Advisory Business 4

Item 5. Fees and Compensation..... 5

Item 6. Performance-Based Fees and Side-by-Side Management..... 9

Item 7. Types of Clients 11

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss..... 11

Item 9. Disciplinary Information 13

Item 10. Other Financial Industry Activities and Affiliations 14

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading
..... 15

Item 12. Brokerage Practices 16

Item 13. Review of Accounts 18

Item 14. Client Referrals and Other Compensation 18

Item 15. Custody 18

Item 16. Investment Discretion 19

Item 17. Voting Client Securities..... 19

Item 18. Financial Information 20

Item 4. Advisory Business

A. Description of Advisory Firm

First Long Island Investors, LLC (“FLII”) is a boutique wealth management firm that provides sophisticated money management services to high-net-worth clients. FLII is a limited liability company formed under the laws of the State of New York and is registered as an investment adviser with the U.S. Securities and Exchange Commission. FLII was founded on a service ethic that puts clients at the center of everything. FLII traces its origins back more than 40 years, when its principal owners, Robert D. Rosenthal (Chairman, Chief Executive Officer, and Chief Investment Officer) and Ralph F. Palleschi (President and Chief Operating Officer and a member of FLII’s Investment Committee), formally established FLII’s predecessor corporation in 1983.

B. Types of Advisory Services

FLII provides a broad range of investment and financial services to clients, such as individuals (including high-net-worth individuals), corporations, pension and profit-sharing plans, pooled investment vehicles, and charitable organizations. FLII’s advice is designed to provide clients with a long-term approach to wealth management that embodies a prudent, individualized asset allocation. FLII’s goal is the preservation and growth of each client’s net worth.

FLII recommends that clients diversify their investments among assets, including, where suitable, equities (in separately managed accounts and through partnerships), in bonds, and in private investments. Equity investments include traditional equity investments and more defensive or hedged equity investments.

FLII’s principals invest side-by-side with clients in every FLII strategy, other than fixed income, which is personalized for each client. Where a strategy is offered through different investment vehicles, FLII’s principals invest in the vehicle suitable for them, but not in every vehicle available.

FLII tailors its advice to each client’s needs and only provides advice to clients where FLII’s strategies are compatible with what the FLII investment team determines are the client’s needs. Clients may, in limited circumstances, place restrictions on FLII’s investments. For example, FLII has accepted restrictions where clients hold low basis stocks they do not want to sell.

FLII has affiliates that serve as the general partners of certain partnerships offered to clients as an investment option.

FLII is also a multi-family family office and provides family office services to certain clients.

C. Assets Under Management

As of December 31, 2025, FLII managed \$1,861,290,657 in assets on a discretionary basis and oversaw \$447,638,159 in assets on which FLII does not have discretionary authority.

Item 5. Fees and Compensation

A. Generally

FLII is generally compensated for investment management services as follows:

- (i) *Separately Managed Accounts*: If a client's assets are held in a separately managed brokerage account, the client is charged an annual advisory fee, paid to FLII quarterly in advance (an "**Advisory Fee**"). (See below for a description of fees payable with respect to each FLII strategy.) These fees generally are deducted from the client's account but may be paid directly. FLII makes pro rata adjustments to the quarterly fee charged in the event a client makes any contributions and/or withdrawals to the account on any day during that quarter that in the aggregate equal or exceed 10% of the account's value measured as of the last day of the prior quarter. Such fee adjustments will be added to or subtracted from the next quarter's Advisory Fee.
- (ii) *Partnerships*: If a client's assets are invested in a partnership that is advised, managed, or overseen by FLII or one of its affiliates (an "**FLII-Advised Fund**"), such FLII-Advised Fund generally pays to FLII or one of its affiliates an annual management fee quarterly in advance (a "**Management Fee**"). A client's assets invested in an FLII-Advised Fund may also be subject to an incentive allocation. (See Item "6".) In addition, partners in FLII-Advised Funds bear their pro rata share of other partnership expenses. (See the subheading "*Other Fees, Costs, and Expenses*" below.) Management Fees for FLII-Advised Funds are generally not negotiable.

1. Exceptions

Employees. FLII waives Advisory Fees and Management Fees for the accounts of its employees and their immediate family members.

Fee Breakpoints for Related Clients. FLII may, in its sole discretion, aggregate the managed or overseen assets of clients who are family members for the purpose of determining whether such clients meet certain fee breakpoints. Fee breakpoints differ depending on the strategy, as discussed in more detail in Section B. and Section C. below.

2. Other Fees, Costs, and Expenses

FLII's Advisory Fees and Management Fees are exclusive of, and in addition to, any fees, costs and expenses charged by broker-dealers, custodians, and other third parties – all of which will reduce client returns on their investments.

Custody Fees

Clients are not charged custody fees by broker-dealers we recommend to clients. A client may choose to custody his or her assets at a custodian bank, which may charge custody fees. Qualified custodians that custody assets of certain FLII-Advised Funds charge custody fees.

Additionally, certain FLII clients use Columbia Private Trust, a division of Columbia Bank and a self-directed IRA custodian (“**Columbia**”), to hold interests in FLII-Advised Funds in their retirement accounts. Columbia succeeded to the FLII client custodial accounts previously held at Pacific Premier Trust upon the closing of a 2025 transaction involving the parent companies of Columbia Bank and Pacific Premier Bank.

Brokerage Fees; Expenses Charged by Different Investment Vehicles

Clients bear the cost to trade securities held in their accounts or held by FLII-Advised Funds in which they invest. (See *Item “12”, Brokerage Practices.*) Each of the FLII-Advised Funds also bears certain partnership expenses described in their governing and offering documents including legal, accounting, audit, and surprise exam fees, as applicable.

Clients who invest in mutual funds bear the fees and expenses charged by those funds.

Fees Paid for Cash Management

Clients’ idle cash held at their custodian broker-dealers is generally invested in money market funds via an automatic sweep account option or, from time to time and pursuant to consultations with a client, in shares of certain higher yield money market funds designed to invest in government money market instruments. In the latter case, FLII will issue instructions to the custodian broker-dealer to invest in the securities of these money market funds. All money market funds assess their own management fees. During those periods when client funds are invested in money market funds, clients are paying fees to FLII on the total amount of assets under management and to the investment manager of the money market funds. To avoid potential conflicts of interest, FLII does not (a) retain any of the interest earned by a client on any cash sweep or money market program or (b) receive any separate compensation from, or participate in any revenue sharing arrangements with, the custodian broker-dealers that offer such cash sweep and money market options.

B. Separately Managed Accounts

In general, fees imposed on amounts invested in FLII-advised separately managed accounts are structured as a percentage of assets managed within a particular strategy, billed quarterly in advance, and subject to subsequent adjustment for contributions and withdrawals as described above. FLII has, in certain cases, negotiated a flat fee for clients who have substantial assets in accounts separately managed by FLII at the inception of the relationship.

Dividend Growth Strategy

Annual Advisory Fee (%) for Assets in Dividend Growth Accounts	
<i>Account Breakpoints*</i>	<i>Percentage to be applied</i>
First \$5 million	1.0%
Next \$5 million	0.85%
Next \$15 million	0.75%

* Advisory Fees for Dividend Growth accounts totaling more than \$25 million are negotiable.

Thus, a client that has \$6 million in an FLII-managed Dividend Growth account would typically pay 0.25% per quarter (1.0% per annum) on the first \$5 million in that account and 0.2125% per quarter (0.85% per annum) on the next \$1 million in that account.

Core Strategy

Annual Advisory Fee (%) for Assets in Core Accounts	
<i>Account Breakpoints*</i>	<i>Percentage to be applied</i>
First \$5 million	1.5%
Next \$5 million	1.2%
Next \$15 million	1.0%
Donor advised fund (“DAF”) accounts where the DAF charges an administrative fee in excess of 0.5% annually to the underlying account	1.0%

* Advisory Fees for Core accounts are negotiable for clients with FLII relationships in excess of \$30 million.

Thus, a client that has \$6 million in an FLII-managed Core account would typically pay 0.375% per quarter (1.5% per annum) on the first \$5 million in that account and 0.3% per quarter (1.2% per annum) on the next \$1 million in that account.

Fixed Income

For Fixed Income accounts, fees are 0.4% annually (0.3% for amounts in excess of \$2.5 million, and negotiable for clients with FLII relationships in excess of \$50 million).

Legacy Positions

For accounts managed with low-basis legacy positions, fees are generally 1.0% annually, or such lower fees as FLII may negotiate in its discretion on a case-by-case basis.

Other

Fees payable with respect to US Treasury obligations that may be (or previously were) held in Core and Dividend Growth accounts for a client are generally equal to the fee charged for Fixed Income accounts unless otherwise determined by FLII from time to time in its discretion; *provided*, that such fee will not exceed the highest percentage agreed to in the client’s investment advisory agreement.

C. Partnerships

FLII is entitled to receive annual Management Fees which are billed quarterly, in advance, from various FLII-Advised Funds as described below.

FLI Select Equity Fund, L.P. (“FLISEF”), FLI Select Equity Fund II, L.P. (“FLISEF II”), and FLI Partners Fund, L.P. (“FLIP”)

Limited partners of FLISEF, FLISEF II, and FLIP each pay to FLII an annual Management Fee of one percent (1.0%) of assets under management.

FLI Value Fund, L.P. (“FLIV”)

Limited partners who were admitted to FLIV after July 2008 pay to FLII an annual Management Fee as follows:

<i>Aggregate Capital Account Balance</i>	<i>Annual Management Fee Percentage</i>
Less than \$5,000,000	0.75%
\$5,000,000 to \$9,999,999	0.65%
\$10,000,000 or more	0.50%*

*The annual Management Fee is also 0.50% if the limited partner has at least \$15,000,000 of assets under management at FLII via separately managed accounts, via partnerships where FLII serves as the management company (and where an affiliate of FLII serves as general partner), or in strategies where an affiliate of FLII acts as a solicitor.

The Management Fee for limited partners who invested in FLIV prior to September 1, 2008 is 0.50% per annum.

FLI Growth Fund, L.P. (“FLIG”)

Limited partners of FLIG pay to FLII an annual Management Fee as follows:

<i>Aggregate Capital Account Balance</i>	<i>Annual Management Fee Percentage</i>
Less than \$5,000,000	0.75%
\$5,000,000 to \$9,999,999	0.65%
\$10,000,000 or more	0.50%*

*The annual Management Fee is also 0.50% if the limited partner has at least \$15,000,000 of assets under management at FLII via separately managed accounts, via partnerships where FLII serves as the management company (and where an affiliate of FLII serves as general partner), or in strategies where an affiliate of FLII acts as a solicitor.

Other Funds

FLI Sterling Realty Finance, LP, FLI Sterling Realty Finance II, LP, and FLI Sterling Realty Finance III, LP (each, an “**FLI Sterling Fund**” and collectively, the “**FLI Sterling Funds**”) do not pay to FLII or any of its affiliates any Management Fees. However, an affiliate of FLII is entitled to receive a percentage of the carried interest distributions and management fees otherwise payable in respect of each FLI Sterling Fund’s invested capital in its corresponding underlying partnership. (See *Item “10” below for more information.*)

With respect to FLI Perosphere Fund, LP (“**Perosphere**”), FLII is entitled to receive a quarterly fee of 0.25% of unreturned capital contributions for overhead expenses and various services.

Each of the FLII-Advised Funds also bears the fees, expenses and incentive allocation (if any) of its underlying portfolio managers. However, FLIP and Perosphere do not invest through any underlying portfolio managers and therefore bear only one level of fees.

If a limited partner is permitted to withdraw from an FLII-Advised Fund on a day other than the last day of a fiscal quarter, a *pro rata* portion of the Management Fee will be allocated or distributed to the withdrawing limited partner.

Other Fee Arrangements

FLII receives retainers relating to family office services rendered to certain clients such as continuous advice on investment, asset allocation, tax, estate planning, and related services. FLII also is compensated with respect to assets managed by other investment managers as described in Item “10” below.

Item 6. Performance-Based Fees and Side-by-Side Management

A. Performance-Based Fees

In addition to Management Fees, the limited partners of certain FLII-Advised Funds are subject to a form of performance-based compensation in which a percentage of the gains (or net capital appreciation) in each limited partner’s capital account is reallocated to the general partner of that FLII-Advised Fund (the “**Incentive Allocation**”), as further described below.

FLISEF and FLISEF II

The amount of the Incentive Allocation reallocated to the general partners of FLISEF and FLISEF II, respectively, is equal to fifteen percent (15%) per annum of any net capital appreciation in excess of a non-cumulative threshold return rate that differs depending on the date of initial investment in either partnership, as described below.

Threshold Annual Return Rates for FLISEF and FLISEF II	
<i>Date of Initial Investment</i>	<i>Threshold Return Rate</i>
After 10/1/2003	8%
Between 3/31/1998 and 10/1/2003	10%
On or before January 1998	12%

Adjustments are made to account for intra-year withdrawals and capital contributions to ensure that the amounts paid to the general partners of each fund are properly pro-rated.

FLIP

The amount of the Incentive Allocation reallocated to the capital account of the general partner of FLIP is equal to twenty percent (20%) per annum of any net capital appreciation allocated to a limited partner’s capital account, subject to a high water mark.

FLIV and FLIG

The Incentive Allocation calculation for FLIV and FLIG are the same. The amount of the Incentive Allocation reallocated to the capital account of the general partners of FLIV and FLIG, respectively, is equal to ten percent (10%) of the net capital appreciation allocated to a limited partner’s capital account in excess of a non-cumulative annual rate of return of seven percent

(7%); *provided*, however, that the Incentive Allocation with respect to any limited partner will never exceed 0.75% of the value of such limited partner's capital account at the beginning of the fiscal year for which such Incentive Allocation relates, subject to the following sentence. For FLIV and FLIG, adjustments are made to account for intra-year withdrawals and capital contributions to ensure that the amounts paid to the general partner are properly pro-rated.

Perosphere

The General Partner of Perosphere is entitled to be allocated a 20% carried interest, subject to a 6% per annum cumulative preferred return, compounded annually, and the return of partners' capital contributions.

B. Side-by-Side Management

As noted above, affiliates of FLII receive an Incentive Allocation from certain FLII-Advised Funds. FLII also charges Advisory Fees on separately managed accounts based on a percentage of assets under management. As described in Item "5", the Advisory Fees charged to a client in separately managed accounts differ depending on a number of factors. In addition, the allocable Incentive Allocation from an FLII-Advised Fund may be greater or less than the Advisory Fee paid to FLII by separately managed accounts.

As a result of the differing fees and Incentive Allocations payable or allocable across separately managed accounts and partnerships, a client may pay higher fees than another client in the same strategy. In addition, either a partnership or a separately managed account can generate higher compensation to FLII depending on various factors such as timing of investment and market conditions.

Thus, variations in fees and performance compensation structures among FLII clients may create an incentive for FLII to favor strategies that can generate higher compensation for FLII or its affiliates (for example, where an Incentive Allocation is greater than an Advisory Fee, or vice versa), to allocate or sequence trades in favor of clients that pay or allocate performance compensation or clients that pay a greater level of fees and performance compensation than other clients. In addition, the right to receive performance-based compensation creates an incentive for FLII to recommend an investment that may carry a higher degree of risk to clients in order to generate more compensation. FLII is conscious of these potential conflicts and has adopted policies and procedures designed to ensure that each client receives fair and equitable treatment in the investment process.

As an example of a potential conflict, FLIP (an FLII-Advised Fund that provides for an Incentive Allocation to its general partner) may purchase certain securities at or about the same time as the same securities are purchased by separately managed accounts that charge an Advisory Fee. FLII addresses such a conflict by reviewing trades for FLIP versus separately managed accounts that are charged an Advisory Fee to ensure that no pattern exists to favor either FLIP or the Advisory Fee-paying accounts. FLII has also implemented policies and procedures to ensure that, whenever FLII determines that a particular investment opportunity would be appropriate for more than one strategy, FLII will seek to allocate such opportunity among client accounts in a manner that it deems fair and equitable under the circumstances existing at such

time, taking into account various factors such as available capital, risk/return ratios, investment restrictions, liquidity, tax considerations, and overall portfolio composition of each client account.

Item 7. Types of Clients

We provide advice to individuals (including high-net-worth individuals), corporations, pension and profit-sharing plans, pooled investment vehicles, and charitable organizations. Clients generally must have a minimum of \$5,000,000 in assets under management at the inception of the relationship.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

Clients' assets are generally invested in separately managed accounts or in partnerships. Separately managed accounts invest in equities or fixed income and, in rare cases typically involving "legacy" or low-basis securities, options. Equities managed internally (i.e., managed solely by FLII without the involvement of third-party managers) are invested in what FLII calls a "Core" strategy and a "Dividend Growth" strategy. Some clients' assets are invested in separately managed accounts advised by an outside investment manager.

The Core strategy is a traditional long-only equity investment strategy that generally holds 20-30 large-cap growth and value companies. Companies included in the portfolio are identified by a sub-committee of our investment committee through internal and third-party research, as well as insights from economic consultants, respected investment managers, and SEC 13-F filings.

The Dividend Growth strategy generally holds 20-30 large-cap companies that are diversified by industry, financially sound (based upon ratings by ratings providers and our judgment), currently pay an average dividend of approximately 2.0% per year, and have generally raised their dividends at least once in the last two years. Our research is done internally using published research materials.

Bonds are purchased at the discretion of a fixed income subcommittee of our investment committee based on guidelines established by the investment committee.

Some FLII-Advised Funds invest with or through third-party portfolio managers or funds of funds. These partnerships will divide their assets into separate portfolios, each of which is principally invested in managed accounts advised by third-party portfolio managers pursuant to an investment advisory agreement and traded in accordance with that portfolio manager's proprietary investment strategy. FLII, through its investment committee, regularly evaluates all portfolio managers that invest securities in managed accounts for these FLII-Advised Funds. If and when FLII-Advised Funds invest in funds of funds, FLII's investment committee also vets the fund of funds manager and reviews its underlying managers. *(See Item "10" regarding strategies managed by third parties to which clients are referred.)*

FLII's internally managed partnership, FLIP, invests in large and mid-cap growth stocks and sells calls on these positions. Companies included in FLIP's portfolio are identified by a sub-

committee of FLII's investment committee through internal and third-party research, as well as insights from economic consultants, respected investment managers, and SEC filings.

Unlike other FLII-Advised Funds, Perosphere was formed to invest in a single private company.

Risk of Loss

- All securities investments risk the loss of capital that clients should be prepared to bear.
- An investment in an FLII-Advised Fund involves a high degree of risk, including the risk that the entire amount invested may be lost. No guarantee or representation is made that an FLII-Advised Fund's investment program, including, without limitation, its investment objectives, diversification strategies, or risk monitoring goals, will be successful, and investment results may vary substantially over time. Investment losses may occur from time to time, and an investor could lose all or a substantial amount of his or her investment. An FLII-Advised Fund's investment methodology should not be considered "conservative," "safe," "risk free" or "risk averse."
- Past performance is not a guarantee of future results, and the past performance of any accounts or partnerships managed by FLII should not be considered indicative of their future performance. Investment return and principal value of an investment will fluctuate over time and may be volatile.
- The limited partners of each FLII-Advised Fund have very limited authority to make decisions or to exercise business discretion on behalf of the partnership. The authority for all such decisions is delegated to the general partner and management company. The success of an FLII-Advised Fund is therefore expected to be significantly dependent upon the expertise and efforts of the general partner and management company of the FLII-Advised Fund (or, if applicable, the general partner and management company of underlying funds of the FLII-Advised Fund).
- The portfolios of each FLII-Advised Fund do not have to be diversified. Accordingly, each FLII-Advised Fund's portfolio may be subject to higher risk and a more rapid change in value than would be the case if diversification were required.
- An investment in an FLII-Advised Fund is suitable only for sophisticated investors who have no need for current liquidity. There is no public market for any partnership interests and none is expected to develop. An investment in a partnership provides limited liquidity since partnership interests are not freely transferable and limited partners have limited withdrawal rights. A partnership's investments may also be illiquid and subject to legal, regulatory and contractual transfer restrictions. Therefore, partnership interests should only be acquired by investors able to commit their funds for an extended period of time.
- None of the FLII-Advised Funds are registered as an investment company under the Investment Company Act of 1940, as amended, and thus are not subject to the same regulatory requirements as mutual funds. In addition, partnership interests in the FLII-

Advised Funds will not be registered under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

- Subject to applicable law, each of the FLII-Advised Fund's operative documents contains broad provisions that require the partnership to indemnify the general partner, the management company and others and to hold them harmless from any losses or costs incurred by them under certain circumstances.
- The incentive allocation made to the general partner of each FLII-Advised Fund may create an incentive for FLII to make partnership investments that are riskier than it would otherwise make; further, the expenses, fees and incentive allocation reduce partners' returns.
- The general partner of each FLII-Advised Fund and/or affiliates thereof may also serve as the general partner of other affiliated investment funds; there are no restrictions on any such entity from forming additional investment funds, from entering into investment advisory relationships, or from engaging in other business activities, even though such activities may be in competition with the relevant FLII-Advised Fund or may involve substantial time and resources of the general partner, its affiliates and its principals.
- When an FLII-Advised Fund writes a covered call option, it gives up the opportunity for gain on the underlying security above the exercise price of the option.
- An FLII-Advised Fund's portfolio managers may invest in the securities of foreign corporations and foreign countries. Investing in foreign securities involves certain considerations not usually associated with investing in the securities of United States companies, including political and economic considerations, such as greater risks of expropriation, nationalization, general social, political and economic instability, the small size of securities markets in such countries, fluctuations in exchange rates and costs of currency conversions, and certain government policies that may restrict the partnership's investment opportunities.
- Certain FLII-Advised Funds and underlying portfolio managers may use borrowings and leverage their investments, which presents opportunities for increasing returns and potentially increasing losses as well.

The offering memorandum for each FLII-Advised Fund, which is provided to prospective partners, contains a more detailed discussion of the risk factors for that particular fund.

Item 9. Disciplinary Information

Neither FLII, nor its employees, have legal or disciplinary events that are material to a client's or a prospective client's evaluation of FLII's business or the integrity of its management.

Item 10. Other Financial Industry Activities and Affiliations

FLI Investors, LLC (“**FLI**”), which is an affiliate of FLII, is registered with the U.S. Securities and Exchange Commission as a broker-dealer. Certain FLII employees are also registered in various capacities (principals, financial and operations principals, registered representatives, etc.) under this broker-dealer registration. FLII and FLI do not custody securities (but see Item “15” below) and do not execute securities trades for clients.

Kudu Affiliation

Kudu Investment Management, LLC (“**Kudu**”), a registered investment adviser, has made a strategic investment in FLII and certain of its affiliates through Kudu Investment US, LLC, a Kudu affiliate. Although this could be deemed a material conflict of interest, FLII believes that any potential conflict is mitigated by the fact that Kudu does not have any input or influence on the management of FLII or its affiliates or the advisory services provided to clients of FLII.

Compensated Referral Arrangements

From time to time, FLI refers certain clients to invest in a managed account, a partnership, or similar investment vehicle managed by other registered investment advisers. The fees our clients pay to such advisers (and/or the carried interest attributable to our clients that such managers or their affiliates receive) are not higher than they would otherwise be because of these relationships. These third parties compensate FLI for such referrals pursuant to agreements that conform to applicable law, and such compensation arrangements are disclosed in writing to each prospective referred client. We believe this disclosure addresses any conflicts created by these referral arrangements. The agreements in place today are described below.

1. AllianceBernstein

FLII has entered into agreements with W.P. Stewart & Co., Ltd., which was subsequently acquired by AllianceBernstein (“**AB**”) (a registered investment adviser), whereby FLII and AB share in the responsibility and fees for investment services provided to clients referred to AB by FLII. The share of fees allocated to FLII is 33.3%. No brokerage commissions are paid to FLII by such client’s accounts. FLII also receives an annual fee equal to 33.3% of the fee paid to AB on assets under management to service accounts referred to AB by FLII’s predecessor registrant, whose business AB acquired. FLII entered into an agreement with W.P. Stewart & Co., Inc. (“**WPS Inc.**”), a registered investment adviser, subsequently assigned to WPS Inc.’s affiliate, AllianceBernstein L.P. (“**ABLP**”) whereby FLII is paid 25% of the fees paid to ABLP attributable to assets referred by FLII to AllianceBernstein Concentrated Growth Fund. This agreement is not in effect for new referrals.

2. Sandalwood Securities

FLI has entered into an agreement with Sandalwood Securities, Inc. (“**Sandalwood**”) whereby FLI is paid 33 1/3% of the total of the fees and expenses paid to Sandalwood by limited partners referred by FLI to partnerships of which Sandalwood is investment manager.

3. *FLI Sterling Funds*

With respect to the FLI Sterling Funds (first described in Item “5” above under the subheading “Other Funds”), FLI has entered into agreements as follows:

<i>Fund Name</i>	<i>Counterparties</i>	<i>FLI’s Compensation</i>
FLI Sterling Realty Finance, LP (“ FLI SRF I ”)	Galaxy Realty Capital, LLC (“ Galaxy ”) and Sterling Sponsor RFI, LLC	33 1/3% of the management fees and 33 1/3% of the carried interest attributable solely to the partnership interest held by FLI SRF I in Sterling Realty Finance LP
FLI Sterling Realty Finance II, LP (“ FLI SRF II ”)	Galaxy and Sterling Sponsor RFI II, LLC	33 1/3% of the management fees and 33 1/3% of the carried interest attributable solely to the partnership interest held by FLI SRF II in Sterling Realty Finance II LP
FLI Sterling Realty Finance III, LP (“ FLI SRF III ”)	Galaxy and Sterling Sponsor RFI III, LLC	33 1/3% of the management fees and 33 1/3% of the carried interest attributable solely to the partnership interest held by FLI SRF III in Sterling Realty Finance III LP

FLI is licensed as an insurance agent with the New York Department of Financial Services by and through one individual sublicensee who is also a registered representative of FLI. FLI and this individual are insurance agents affiliated with Hartford Life and Accident Insurance Company. FLI may earn fees in connection with insurance referrals, and FLI discloses that it is acting as an agent to any client where FLI receives compensation in connection with such referrals.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

FLII is committed to conducting business in accordance with all applicable laws and regulations and in an ethical and professional manner. In addition, FLII has a fiduciary duty to its clients and recognizes that all employees must conduct their business in a manner that enables us to fulfill this fiduciary duty. Accordingly, we have adopted a code of ethics that establishes the standard of business conduct that all employees must follow. This code of ethics is premised on fundamental principles of openness, integrity, honesty, and trust. Additionally, FLII employees must comply with federal securities laws, they must report their personal securities transactions for internal compliance review, and they must report any violations of the code of ethics promptly to FLII’s chief compliance officer.

FLII employees may buy or sell securities for their personal accounts that are also traded for FLII's client accounts. This practice presents a potential conflict of interest because employees could trade before client orders are executed ("front running") or otherwise benefit from knowledge of client trading activity. To mitigate this conflict, FLII has adopted policies and procedures designed to ensure that personal securities transactions are conducted in a manner consistent with the firm's fiduciary duties to clients. FLII employees are prohibited from (a) trading in securities of any company about which such employee possesses material non-public information or (b) knowingly and intentionally receiving a more favorable execution price on a personal securities transaction than the execution price received by a client. The chief compliance officer reviews employees' personal trades quarterly to ensure that client interests are placed first, that FLII's employees are not engaged in a pattern of trading in anticipation of client trading, and that employees are not otherwise receiving an improper benefit.

In addition, and as noted above, FLII recommends that certain clients invest in FLII-Advised Funds, and FLII or its affiliates are compensated by those partnerships. Certain FLII officers and employees also invest in these partnerships. FLII believes that the partnership structure provides a vehicle that enables clients to obtain access to investment managers that they may not be able to otherwise obtain. Nonetheless, there are various potential conflicts of interest relating to partnership investments, particularly with respect to compensation. FLII addresses this conflict by disclosing the costs of investing in any FLII-Advised Fund that is recommended to clients, including FLII's fees and other compensation. Such disclosures are in the offering memoranda and related offering materials pursuant to which interests in these FLII-Advised Funds are offered.

FLII's code of ethics is available to clients and prospective clients upon request.

Item 12. Brokerage Practices

From time to time, FLII may agree to pay a broker-dealer commissions for effecting client transactions in excess of that which another broker-dealer might have charged for effecting the transaction in recognition of the value of the brokerage and research services provided by the broker-dealer. Accordingly, FLII may be deemed to be paying for research and other services with "soft" or commission dollars. FLII (or the relevant account's portfolio manager) will effect such transactions, and receive such brokerage and research services, that are of benefit to the accounts. FLII's policy is to effect such transactions, and receive such brokerage and research services, only to the extent that they fall within the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934.

Prior to 12/31/2025, UBS Financial Services Inc. ("**UBS**") provided FLII with quotation and news services (Bloomberg Finance L.P. and FactSet Research Systems Inc.), which were paid for using soft dollars. Such services provided a benefit to FLII as FLII did not have to directly pay for such research and services. This arrangement, which was FLII's only agreement to obtain services paid for with soft dollars, ended on 12/31/2025. FLII is not paying for any services with soft dollars as of the date of this Brochure.

We have negotiated with UBS an agreement where FLII clients pay commissions of four cents (\$.04) per share on equity trades, and two cents (\$.02) per share on option contracts.

FLII bunches trades for clients (which can include the First Long Island Investors LLC 401K Profit Sharing Plan and accounts of FLII officers and employees) whose brokerage is directed to UBS. Such practice results in all clients whose trades are executed at the same time receiving the same price, and has no effect on commissions. Prices are averaged, which may result in clients receiving a higher or lower price than clients would receive if trades were done individually. FLII believes that, over time, bunching trades is beneficial to clients.

The brother of the Chairman, Chief Executive Officer and Chief Investment Officer of FLII is Senior Vice President – Wealth Management at UBS and services the accounts of clients of FLII. Because non-client directed brokerage is directed to UBS, commission rates on trades are not individually negotiated, which may result in clients paying a higher commission on a specific trade than they might otherwise pay except as described above. FLII may pay a brokerage commission in excess of that which another broker might have charged for effecting the same transaction, in recognition of the value of research or other services provided by the broker.

FLII believes it is more efficient for FLII and its clients to open accounts for clients at one brokerage firm. This reduces the amount of paper received by clients and FLII and facilitates FLII's ability to place block trades. Accordingly, FLII negotiated the commission rates discussed above in this item with one brokerage firm.

FLII permits clients to direct brokerage. Clients who direct brokerage to specific broker-dealers may not receive best price and execution, since under such circumstances, FLII will not be able to bunch such trades with its other trades (which possibly reduce transaction costs), and such trades will be placed after FLII causes its other trades to be executed. FLII will not be able to negotiate commissions on behalf of such clients. Directing brokerage may cost clients more than not directing brokerage.

FLII's traders may on occasion experience errors with respect to trades executed for FLII clients. There are various types of trade errors including, but not limited to: (a) the wrong security being purchased or sold for an account, (b) the wrong quantity of securities being purchased or sold for an account, (c) pricing errors, (d) timing errors involving the purchase or sale of securities, and (e) trading in the wrong account. FLII endeavors to detect trade errors prior to settlement and correct them in an expeditious manner. FLII's traders review trading records. When a possible trade error is detected, the traders will report the error to appropriate personnel pursuant to established procedures, and they will review the applicable trade to determine if in fact an error did occur, the cause of the error, the effect of the error, and whether or not the error can be corrected prior to settlement.

FLII will reimburse each account (via cash or a rebate of Management Fees) to compensate for net losses resulting from trade errors, to the extent that FLII is required to do so under the governing agreements for such accounts. In general, FLII will not be liable to clients, in damages or otherwise, for net losses resulting from a trade error, unless such trade error results from FLII's gross negligence, misconduct, or violation of applicable laws. When possible, erroneous trades are canceled or reversed by moving them to an omnibus custodial account and returning the parties to their pre-trade positions. Material trade errors are

memorialized in written or electronic memoranda maintained by the chief compliance officer and separately tracked by the trading team in a material trade error log.

Item 13. Review of Accounts

All securities transactions are reviewed for investment advisory clients to reconcile FLII's records with the applicable custodian's records on a daily basis. FLII's Investment Committee reviews all client asset allocations on a quarterly basis to confirm that the accounts are invested in accordance with the client's needs and directions to FLII.

FLII provides clients a statement of assets managed on either a quarterly or monthly basis. These statements provide a summary of the investments FLII oversees for each client listed by asset class and show the investment's value for the current and previous period.

Item 14. Client Referrals and Other Compensation

FLII shares with certain persons Advisory Fees we receive from referred clients. These arrangements are disclosed to clients and are pursuant to written agreements in accordance with applicable rules under the Investment Advisers Act of 1940. The fees charged to such clients are not affected by such arrangements, nor are such clients charged any other fees on account of such arrangements.

FLI, the affiliated broker-dealer discussed in Item 10, also refers, from time to time, certain clients to invest in a managed account, partnership, or similar investment vehicle managed by third-party registered investment advisers that have no affiliation with FLI or FLII. (See *Item "10" for more information.*) As FLI is entitled to receive compensation for such referrals, it discloses the arrangement in writing to the prospective referral client and provides other disclosures in accordance with applicable SEC and FINRA rules.

Referral-based compensation may create a conflict of interest because FLI is incentivized to refer assets to others to generate higher referral fees rather than acting in a client's best interest. However, FLI addresses this conflict by, for example, (i) providing the written disclosures discussed above, which includes detailed information about FLI and FLII's business and potential conflicts, and (ii) maintaining a code of ethics and other compliance policies and procedures designed to treat clients fairly and equitably. Additionally, to minimize conflicts and ensure FLII's interests are aligned with those of its clients, it has been the longstanding practice of the principals of FLI and FLII to invest side-by-side with clients in every recommended strategy other than fixed income, which is personalized to each client.

Item 15. Custody

Although FLII does not have custody of clients' assets within the common meaning of "custody", FLII is deemed to have custody of client funds or securities with respect to assets in FLII-Advised Funds as to which FLII or an affiliate serves as the general partner. In these instances, clients either (1) annually receive an audited financial statement of the partnership or (2) the partnership deposits its liquid assets and indicia of ownership of its underlying assets with a qualified custodian that sends statements to partners on at least a quarterly basis. In the latter

case, a surprise examination of the partnership's assets is conducted on an annual basis by an accountant registered with, and subject to inspection by, the Public Company Accounting Oversight Board.

FLII's clients receive a quarterly or monthly statement of assets that lists the values of their investments (including those held in partnerships). Because the assets reported by the custodian represent the *partnership's* assets, and not an *individual partner's* assets, reports of an individual client's holdings will not be the same as the custodian's statements of the partnership's holdings.

Item 16. Investment Discretion

FLII has discretion with respect to all assets it manages. If the assets are invested in a pooled vehicle, the actual management of the assets may be delegated to another entity or entities.

FLII generally does not accept restrictions on its investment discretion. In isolated cases, FLII has accepted investment restrictions with respect to low basis stock or otherwise on a case-by-case basis.

Item 17. Voting Client Securities

Proxy Voting

FLII has authority to vote clients' securities (except where another investment manager oversees assets, in which case such manager has authority to vote clients' securities in accordance with its own proxy voting policies and procedures, as amended from time to time). If a client wishes to vote proxies for assets held in a separately managed account on his or her own behalf, the client may so advise FLII at any time and FLII will arrange for direct voting by the client.

If a conflict of interest were to exist between FLII and clients, FLII will disclose to clients the substance of FLII's interest in the issue and seek from clients written direction on how to vote on that issue. If FLII does not timely receive written direction, FLII will resolve the conflict by voting securities as recommended by the issuer's management.

Clients may request information pertaining to how FLII voted on any specific proxy issue and may request a copy of FLII's proxy voting policies and procedures by contacting FLII's Senior Vice President, General Counsel and Chief Compliance Officer, either at FLII's main phone number (516-935-1200) or via email (jonathan@fliinvestors.com).

Class Action Lawsuits

Unless a client directs otherwise in writing, FLII has retained the services of Chicago Clearing Corporation ("**CCC**") to file all eligible class action lawsuits on behalf of FLII clients. CCC researches, files, monitors, and expedites the distribution of class action settlements. When a claim is settled and payments are awarded to FLII clients, it may be necessary to share client information, such as name and account number, with CCC in connection with this service. In

exchange for managing class action filings, CCC earns a fee based on a flat percentage of all claims it collects on behalf of FLII's clients. This fee is collected and retained by CCC out of the claims paid by the claim administrator.

Clients may opt out of this service if they wish to file their own class action lawsuits by contacting FLII's Senior Vice President, General Counsel and Chief Compliance Officer, either at FLII's main phone number (516-935-1200) or via email (jonathan@fliinvestors.com).

Item 18. Financial Information

FLII does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

There are no financial conditions that are reasonably likely to impair FLII's ability to meet its contractual commitments to clients.

FLII has not been the subject of a bankruptcy petition at any time during the past ten years.



FIRST LONG ISLAND
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OVER 40 YEARS OF SERVICE

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March 30, 2026

Form ADV Part 2B Brochure Supplement

This brochure supplement provides information about Robert D. Rosenthal that supplements the First Long Island Investors, LLC brochure. You should have received a copy of that brochure. Please contact our General Counsel and Chief Compliance Officer, Jonathan A. Golub, Esq., at 516-935-1200, or by email at jonathan@fliinvestors.com, if you did not receive First Long Island Investors, LLC's brochure or if you have any questions about the contents of this supplement.

ROBERT D. ROSENTHAL

BROCHURE SUPPLEMENT (Part 2B of Form ADV)

March 30, 2026

This Brochure Supplement provides information about Robert D. Rosenthal that supplements the Brochure of First Long Island Investors, LLC (“FLI”). You should have received a copy of that Brochure. Please contact Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, if you did not receive FLI’s Brochure or if you have any questions about the contents of this supplement.

Item 2. Educational Background and Business Experience: Born in 1949, Mr. Rosenthal graduated cum laude from Boston University in 1971 and received a J.D. degree from Hofstra University Law School in 1974. Mr. Rosenthal was admitted to the New York State Bar in 1975.

Mr. Rosenthal is Chairman, Chief Executive Officer, and Chief Investment Officer at FLI, which he co-founded in 1983. Mr. Rosenthal was Executive Vice President and Chief Operating Officer of Entenmann’s Inc. from 1978 to 1982, Co-Chairman and Co-Chief Executive Officer of the New York Islanders Hockey Club, L.P. from 1992 to 1997, and a member of the Board of Directors of W.P. Stewart & Co., Inc. from 1993 through 1998 and Chairman and Chief Executive Officer of W.P. Stewart Asset Management (NA), Inc., and Deputy Managing Director of Stewart from 1998 to 2003. W.P. Stewart & Co., Ltd. was a New York Stock Exchange – listed global investment advisory business which Mr. Rosenthal helped take public in 2000. Stewart was purchased by AllianceBernstein L.P. in 2013.

Item 3. Disciplinary Information: None.

Item 4. Other Business Activities: As a registered representative of FLI’s broker-dealer affiliate, FLI Investors, LLC (“FLII”), Mr. Rosenthal is registered as a General Securities Principal, General Securities Representative, Investment Banking Principal and Representative, and as a Uniform Securities Agent. Mr. Rosenthal does not receive commissions, bonuses, or other compensation based on the sale of securities or other investment products in connection with his being a registered representative of FLII.

Mr. Rosenthal receives commissions for serving as the trustee or co-trustee of trusts for the benefit of certain wealth management clients of FLI and serves as trustee of certain trusts for the benefit of his own family members. Mr. Rosenthal’s trusteeships and related commissions are independent of the investment advisory and brokerage businesses of FLI and FLII, respectively.

Bob is a member of the Board of Advisors of Northwell Health, as well as a trustee and Treasurer of the Northwell Health System and Co-Chairman of its Investment Committee. He is also Chairman of the Advisory Board of North Shore University Hospital, the largest hospital in the system. In addition, Bob serves as lead director of Global Industrial (formerly Systemax, Inc.), a NYSE company. He is also a past trustee and vice chair of the Board of Trustees at Hofstra University and former Chairman of its Endowment Committee.

Item 5. Additional Compensation: None.

Item 6. Supervision: The Investment Committee and the Compliance Department of First Long Island Investors, LLC, supervises and reviews the advice Mr. Rosenthal provides to clients. Both may be reached through Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, at 516-935-1200.



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March 30, 2026

Form ADV Part 2B Brochure Supplement

This brochure supplement provides information about Ralph F. Palleschi that supplements the First Long Island Investors, LLC brochure. You should have received a copy of that brochure. Please contact our General Counsel and Chief Compliance Officer, Jonathan A. Golub, Esq., at 516-935-1200, or by email at jonathan@fliinvestors.com, if you did not receive First Long Island Investors, LLC's brochure or if you have any questions about the contents of this supplement.

RALPH F. PALLESCHI

BROCHURE SUPPLEMENT

(Part 2B of Form ADV)

March 30, 2026

This Brochure Supplement provides information about Ralph F. Palleschi that supplements the Brochure of First Long Island Investors, LLC (“FLI”). You should have received a copy of that Brochure. Please contact Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, if you did not receive FLI’s Brochure or if you have any questions about the contents of this supplement.

Item 2. Educational Background and Business Experience: Born in 1946, Mr. Palleschi graduated from St. John’s University in 1968 and became a Certified Public Accountant in 1971.

Mr. Palleschi is President and Chief Operating Officer at FLI and a member of FLI’s Investment Committee. He was Manager of Peat, Marwick, Mitchell & Co., and Vice President - Finance and Chief Financial Officer of Entenmann’s, Inc. Mr. Palleschi was Chief Operating Officer of the New York Islanders Hockey Club, L.P. from 1993-1997 and President of W. P. Stewart Asset Management (NA), Inc. from 1998 to 2003.

Item 3. Disciplinary Information: None.

Item 4. Other Business Activities: As a registered representative of FLI’s broker-dealer affiliate, FLI Investors, LLC (“FLII”), Mr. Palleschi is registered as a General Securities Principal, Financial and Operations Principal, General Securities Representative, Investment Banking Principal and Representative, and as a Uniform Securities Agent. Mr. Palleschi does not receive commissions, bonuses, or other compensation based on the sale of securities or other investment products in connection with his being a registered representative of FLII.

Mr. Palleschi receives commissions for serving as the trustee or co-trustee of trusts for the benefit of certain wealth management clients of FLI. Mr. Palleschi’s trusteeships and related commissions are independent of the investment advisory and brokerage businesses of FLI and FLII, respectively.

Mr. Palleschi was the non-executive Chairman of Astoria Financial Corporation from 2012 until 2017, when it was acquired by Sterling Bancorp (NYSE: STL), the parent company of Sterling National Bank. Mr. Palleschi is Director of The Viscardi Center as well as chairman of its Investment Committee, and is the former Chair and Vice Chair of the Board of Trustees of Variety Child Learning Center.

Item 5. Additional Compensation: None.

Item 6. Supervision: Robert D. Rosenthal, Chairman and Chief Executive Officer, and the Compliance Department of First Long Island Investors, LLC, supervises and reviews the advice Mr. Palleschi provides to clients. Both may be reached through Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, at 516-935-1200.



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This brochure supplement provides information about Philip W. Malakoff that supplements the First Long Island Investors, LLC brochure. You should have received a copy of that brochure. Please contact our General Counsel and Chief Compliance Officer, Jonathan A. Golub, Esq., at 516-935-1200, or by email at jonathan@fliinvestors.com, if you did not receive First Long Island Investors, LLC's brochure or if you have any questions about the contents of this supplement.

PHILIP W. MALAKOFF

BROCHURE SUPPLEMENT

(Part 2B of Form ADV)

March 30, 2026

This Brochure Supplement provides information about Philip W. Malakoff that supplements the Brochure of First Long Island Investors, LLC (“FLI”). You should have received a copy of that Brochure. Please contact Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, if you did not receive FLI’s Brochure or if you have any questions about the contents of this supplement.

Item 2. Educational Background and Business Experience: Born in 1964, Mr. Malakoff received a BBA from Emory University in 1986 and earned an MBA in finance from the Wharton School at the University of Pennsylvania in 1990.

Mr. Malakoff is Executive Managing Director and Director of Research at FLI and a member of FLI’s Investment Committee. Prior to joining FLI, Mr. Malakoff provided equity and fixed income investment research, and asset allocation services, at Westport Resources Management, Inc., a boutique brokerage and investment management firm. Mr. Malakoff was President and Chief Investment Officer of Metropolis Capital Management, a hedge fund, and held various positions in asset management and research at Ladenburg Thalmann & Co.

Item 3. Disciplinary Information: None.

Item 4. Other Business Activities:

Mr. Malakoff is a member of the Board of Advisors at the Tilles Center for the Performing Arts. He also serves on the Board of Governors of Fresh Meadow Country Club.

Mr. Malakoff’s past philanthropic activities include serving on the Executive Committee of the Friends of the Israel Defense Force (FIDF), Long Island Division. He also previously served as Secretary of the Board of Trustees and an Executive Committee Member of the Long Island Children’s Museum, as a Board Member and Head of Fundraising for New Destiny Housing Corp., and as a member of the Investment Committee of the Grace Church School, located in New York City. Mr. Malakoff’s community affiliations have included serving as a member of the Lake Success Park Commission, and as an original member of the Lake Success Traffic Safety Committee.

As a registered representative of FLI’s broker-dealer affiliate, FLI Investors, LLC (“FLII”), Mr. Malakoff is registered as a General Securities Representative, Investment Banking Representative, and as a Uniform Securities Agent, and has passed the National Commodity Futures Examination. Mr. Malakoff does not receive commissions, bonuses, or other compensation based on the sale of securities or other investment products in connection with his being a registered representative of FLII. Mr. Malakoff may receive commissions for serving as the trustee or co-trustee of trusts for the benefit of certain wealth management clients of FLI, but such commissions would be independent of the investment advisory and brokerage businesses of FLI and FLII, respectively.

Item 5. Additional Compensation: None.

Item 6. Supervision: Robert D. Rosenthal, Chairman and Chief Executive Officer, and the Compliance Department of First Long Island Investors, LLC, supervises and reviews the advice Mr. Malakoff provides to clients. Both may be reached through Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, at 516-935-1200.



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March 30, 2026

Form ADV Part 2B Brochure Supplement

This brochure supplement provides information about Edward C. Palleschi that supplements the First Long Island Investors, LLC brochure. You should have received a copy of that brochure. Please contact our General Counsel and Chief Compliance Officer, Jonathan A. Golub, Esq. at 516-935-1200, or by email at jonathan@fliinvestors.com, if you did not receive First Long Island Investors, LLC's brochure or if you have any questions about the contents of this supplement.

EDWARD C. PALLESCHI

BROCHURE SUPPLEMENT

(Part 2B of Form ADV)

March 30, 2026

This Brochure Supplement provides information about Edward C. Palleschi that supplements the Brochure of First Long Island Investors, LLC (“FLI”). You should have received a copy of that Brochure. Please contact Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, if you did not receive FLI’s Brochure or if you have any questions about the contents of this supplement.

Item 2. Educational Background and Business Experience: Born in 1975, Mr. Palleschi graduated from Hofstra University with a double concentration in Marketing and Finance, and received an executive MBA from Hofstra and was selected as a member of the international honor society *Beta Gamma Sigma*.

Mr. Palleschi is Executive Managing Director at FLI and a member of FLI’s Investment Committee. Mr. Palleschi began his career at Lazard Asset Management LLC, a subsidiary of Lazard Freres & Co., where he spent three years in the areas of marketing, client service, and investment research.

Item 3. Disciplinary Information: None.

Item 4. Other Business Activities: Mr. Palleschi serves on the Board of Advisers of The New York Community Trust – Long Island, one of the country’s oldest and largest community foundations. Mr. Palleschi is a member of its Young Professionals Committee.

As a registered representative of FLI’s broker-dealer affiliate, FLI Investors, LLC (“FLII”), Mr. Palleschi is registered as a General Securities Representative. Mr. Palleschi does not receive commissions, bonuses, or other compensation based on the sale of securities or other investment products in connection with his being a registered representative of FLII. Mr. Palleschi may receive commissions for serving as the trustee or co-trustee of trusts for the benefit of certain wealth management clients of FLI, but such commissions would be independent of the investment advisory and brokerage businesses of FLI and FLII, respectively.

Item 5. Additional Compensation: None.

Item 6. Supervision: Robert D. Rosenthal, Chairman and Chief Executive Officer, and the Compliance Department of First Long Island Investors, LLC supervises and reviews the advice Mr. Palleschi provides to clients. Both may be reached through Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, at 516-935-1200.



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March 30, 2026

Form ADV Part 2B Brochure Supplement

This brochure supplement provides information about Brian Gamble that supplements the First Long Island Investors, LLC brochure. You should have received a copy of that brochure. Please contact our General Counsel and Chief Compliance Officer, Jonathan A. Golub, Esq., at 516-935-1200, or by email at jonathan@fliinvestors.com, if you did not receive First Long Island Investors, LLC's brochure or if you have any questions about the contents of this supplement.

BRIAN GAMBLE

BROCHURE SUPPLEMENT (Part 2B of Form ADV)

March 30, 2026

This Brochure Supplement provides information about Brian Gamble that supplements the Brochure of First Long Island Investors, LLC (“FLI”). You should have received a copy of that Brochure. Please contact Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, if you did not receive FLI’s Brochure or if you have any questions about the contents of this supplement.

Item 2. Educational Background and Business Experience: Born in 1985, Mr. Gamble received a BBA from Hofstra University in 2007 and is a graduate of the Hofstra University Honors College. He obtained his CFP® certification in 2016. The CERTIFIED FINANCIAL PLANNER™ certification is obtained after meeting certain minimum educational and experience requirements as well as passing an examination and meeting an ethics requirement.

Mr. Gamble is Senior Vice President – Private Wealth Management at FLI and a member of FLI’s Investment Committee. He started his career with FLI in 2006.

Item 3. Disciplinary Information: None.

Item 4. Other Business Activities: Mr. Gamble serves on the Board of Trustees of the Boys and Girls Club of Oyster Bay – East Norwich. Mr. Gamble is a co-chair of its Investment Committee and a member of its Golf Committee.

Mr. Gamble is a registered New York State investment adviser representative for FLI and is a registered representative of FLI’s broker-dealer affiliate, FLI Investors, LLC (“FLII”). As a registered representative of FLII, Mr. Gamble is registered as a General Securities Representative. Mr. Gamble does not receive commissions, bonuses, or other forms of compensation based on the sale of securities or other investment products in connection with his being a registered representative of FLII or a registered investment adviser representative for FLI.

Item 5. Additional Compensation: None.

Item 6. Supervision: Robert D. Rosenthal, Chairman and Chief Executive Officer, and the Compliance Department of First Long Island Investors, LLC, supervises and reviews the advice Mr. Gamble provides to clients. Both may be reached through Jonathan A. Golub, Esq., Senior Vice President, General Counsel and Chief Compliance Officer, at 516-935-1200.