

BrokerCheck Report

MARK ANDREW TREWITT

CRD# 1364490

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**MARK A. TREWITT**

CRD# 1364490

Currently employed by and registered with the following Firm(s):**VFG SECURITIES, INC.**

100 CORPORATE POINTE
SUITE 382
CULVER CITY, CA 90230-7612
CRD# 15121

Registered with this firm since: 11/09/2010

VFG SECURITIES, INC.

1820 PRESTON PARK BOULEVARD
Suite 1155
PLANO, TX 75093
CRD# 15121

Registered with this firm since: 11/09/2010

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is registered with:**

- 1 Self-Regulatory Organization
- 14 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History**This broker was previously registered with the following securities firm(s):****NIAGARA INTERNATIONAL CAPITAL LIMITED**

CRD# 135327
CLARENCE, NY
04/2017 - 06/2017

MADISON AVENUE SECURITIES, INC.

CRD# 23224
PLANO, TX
09/2006 - 11/2010

KALOS CAPITAL, INC.

CRD# 44337
PLANO, TX
10/2004 - 09/2006

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Customer Dispute	6

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at <https://www.adviserinfo.sec.gov>



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 14 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **VFG SECURITIES, INC.**
 Main Office Address: **100 CORPORATE POINTE
 SUITE 382
 CULVER CITY, CA 90230-7612**
 Firm CRD#: **15121**

SRO	Category	Status	Date
FINRA	Corporate Securities Represent	APPROVED	11/09/2010
FINRA	Direct Participation Programs	APPROVED	11/09/2010
FINRA	Invest. Co and Variable Contracts	APPROVED	11/09/2010
FINRA	Investment Co./Variable Contracts Prin	APPROVED	11/09/2010

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Arizona	Agent	APPROVED	01/21/2014	Pennsylvania	Agent	APPROVED	07/26/2013
California	Agent	APPROVED	11/09/2010	South Dakota	Agent	APPROVED	01/05/2015
Louisiana	Agent	APPROVED	01/20/2015	Texas	Agent	APPROVED	11/22/2010
Maryland	Agent	APPROVED	03/15/2011	Utah	Agent	APPROVED	02/16/2011
Michigan	Agent	APPROVED	07/10/2014				
Missouri	Agent	APPROVED	05/29/2014				
Nebraska	Agent	APPROVED	03/02/2011				
New York	Agent	APPROVED	12/12/2014				
North Carolina	Agent	APPROVED	04/02/2015				
Ohio	Agent	APPROVED	07/11/2014				

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

VFG SECURITIES, INC.
1820 PRESTON PARK BOULEVARD
Suite 1155
PLANO, TX 75093



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Principal Examination	Series 26	07/19/2001

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination	Series 6	10/02/1992
Direct Participation Programs Representative Examination	Series 22	11/12/1992
Corporate Securities Limited Representative Examination	Series 62	07/03/2007

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	10/02/1992

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/2017 - 06/2017	NIAGARA INTERNATIONAL CAPITAL LIMITED	135327	CLARENCE, NY
09/2006 - 11/2010	MADISON AVENUE SECURITIES, INC.	23224	PLANO, TX
10/2004 - 09/2006	KALOS CAPITAL, INC.	44337	PLANO, TX
07/2002 - 10/2004	OGILVIE SECURITY ADVISORS CORPORATION	10105	CHICAGO, IL
04/2001 - 06/2002	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
11/1998 - 04/2001	OGILVIE SECURITY ADVISORS CORPORATION	10105	CHICAGO, IL
01/1998 - 10/1998	CADARET, GRANT & CO., INC.	10641	SYRACUSE, NY
09/1997 - 01/1998	AIG EQUITY SALES CORP.	5967	NEW YORK, NY
10/1992 - 08/1997	SUN INVESTMENT SERVICES COMPANY	5496	WELLESLEY HILLS, MA

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment Dates	Employer Name	Employer Location
11/2010 - Present	VFG ADVISORS, INC.	PLANO, TX
11/2010 - Present	VFG SECURITIES, INC.	PLANO, TX
12/2009 - Present	INTEGRATED MARKETING SOLUTIONS LLC	PLANO, TX
01/2006 - Present	IFSG LTD DBA INTEGRATED FINANCIAL SOLUTIONS GROU	PLANO, TX
05/1981 - Present	INDEPENDENT INSURANCE PRODUCER	DALLAS, TX
04/2017 - 06/2017	Niagara International Capital Limited	Clarence, NY
03/2009 - 11/2010	MADISON AVENUE SECURITIES, INC.	PLANO, TX
09/2006 - 11/2010	MADISON AVENUE SECURITIES, INC.	PLANO, TX



Registration and Employment History

Employment History, continued

Employment Dates	Employer Name	Employer Location
09/2006 - 03/2009	MADISON AVENUE ADVISORS, INC.	PLANO, TX

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

ALL BUSINESS CONDUCTED FROM 1820 PRESTON PARK BLVD #1155 PLANO TX 75093 UNLESS OTHERWISE STATED.

(1) 01/2006-PRES; INSURANCE FUNDING SOLUTIONS, LLC, OWNER & MANAGING PARTNER SINCE 1999, HOLDING MANAGING PARTNER INTEREST IN IFSG LTD DBA INTEGRATED FINANCIAL SOLUTIONS GROUP SINCE 01/2006. SALES OF LIFE/HEALTH INSURANCE & ANNUITIES. 75% OF TIME DEVOTED.

(2) 1994-PRES; LIFE, DISABILITY & HEALTH INSURANCE (NON-SECURITIES RELATED) ALSO CONTRACTED DIRECTLY THROUGH CARRIERS & THROUGH FIRST FINANCIAL RESOURCES (FFR). TREWITT IS A MEMBER OF FFR RECEIVING INS COMMISSIONS DIRECTLY FROM CARRIERS THROUGH FFR.

(3) 12/2009-PRES. PART OWNER, INTEGRATED MARKETING SOLUTIONS LLC. MARKETING ACTIVITY FOR IFSG LTD DBA INTEGRATED FINANCIAL SOLUTIONS GROUP LLC. 5-10% OF TIME. NOT INV RELATED.

(4) 9/2016 - present; Estate Planning Team. Mr. Trewitt is a licensee to represent and market Deferred Sales Trust, facilitating deferred installment sales strategy for sale of appreciated real estate & business interests. Could be considered indirectly securities related. 45110 Club Dr Ste B, Indian Wells, CA 92110. 1-2 hours devoted per week, all during normal business hrs.

(5) 05/2014-PRES; MANAGING DIRECTOR/CO-CHAIRMAN, THE BARNABAS GROUP, A MINISTRY-RELATED ACTIVITY. NOT INV RELATED. RESPONSIBLE FOR MGMT OF MEMBERSHIP & DELEGATION OF ACTIVITY TO PAID & VOLUNTEER BARNABAS GRP STAFF. ELECTED NOT TO RECEIVE COMP OTHER THAN EXPENSE REIMBURSEMENTS, AS IT IS A CHARITABLE ORG. APPROX. 5-10 HRS DEVOTED/WK.

(6) 6/2014-PRES; MR. TREWITT IS A MEMBER/PRINCIPAL/INSURANCE AGENT & BROKER WITH THE PLUS GROUP OFFERING DISABILITY INS BENEFITS. APPROX 5-10 HRS DEVOTED PER MONTH, ALL DURING NORMAL BUSINESS HRS. NOT INV RELATED.

(7) 2012-PRES; MR. TREWITT IS A MEMBER/PRINCIPAL/INSURANCE AGENT & BROKER WITH EXCEPTIONAL RISK ADVISORS OFFERING DISABILITY INS BENEFITS. APPROX 5-10 HRS DEVOTED PER MONTH, ALL DURING NORMAL BUSINESS HRS. NOT INV RELATED.

(8) 06/2014-PRES; MR. TREWITT, THRU HIS INS LICENSE, IS APPOINTED AS AN INSURANCE AGENT/BROKER



Registration and Employment History

Other Business Activities, continued

WITH FIRST LIFE FUNDING & SUCCESSION CAPITAL ALLIANCE, WHICH ARE SOURCES FOR PREMIUM FINANCE LENDING FOR LIFE INS COVERAGE FOR CUSTOMERS. TREWITT FACILITATES PREMIUM FINANCING OF HIGH CASH VALUE FIXED & INDEXED LIFE INSURANCE POLICIES. APPROX 5-10 HRS DEVOTED PER MONTH, ALL DURING NORMAL BUSINESS HRS. NOT INV RELATED.

(9) 10/2014-PRES; REFERRAL SOURCE FOR SDC ENERGY (SANDVIEW DEVELOPMENT CORPORATION). MR. TREWITT MAY REFER CLIENTS TO SDC ENERGY, A R/E INV CO, FOR WHICH HE MAY BE PAID A REF FEE. INV RELATED.

(10) 10/2015-PRES; INTEGRATED GENEROSITY, LLC. OWNER, AUTHOR, PROMOTION OF FAITH-BASED CHARITABLE GIVING BOOK (& WEBSITE) BY SAME NAME. NOT INV RELATED. LTD TIME SPENT NOW, BUT WILL INCREASE IN FUTURE ONCE BOOK IS PUBLISHED. INTEGRATED GENEROSITY IS ALSO A SERIAL LLC, WHOLLY OWNED BY TREWITT'S IRREV FAMILY TR INTENDED TO HOLD FUTURE INVS (R/E, MARKET ORIENTED, ALT INVSTMNTS) W/IN THE SERIAL LAYERS OF THE ENTITY.

(11) 12/2014-PRES; KOSMOS MGMT LLC, 601 UNION ST #3900, SEATTLE WA 98101. PREMIUM FINANCE OUTSOURCE & LENDING. TREWITT, THRU HIS INS LIC, ENGAGES FRM TIME TO TIME IN ADVANCED INS CASE DESIGN ON A JT WORK BASIS W/KOSMOS WHICH SOURCES INS STRATEGIES FOR FAMILY OFCS & MAY INCL SOURCING PREM FINANCE LENDING THROUGH A VARIETY OF FINANCIAL INSTNS. WITH THE EXCEPTION OF SELECT CONTRACT RELATIONSHIPS THRU KOSMOS MGMT, PLACEMENT OF COVERAGE IS DIRECTLY THROUGH FIRST FINANCIAL RESOURCES (FFR), DISCLOSED ABOVE, & OTHER INS BROKERAGE RELATIONSHIPS. NOT INV RELATED. 5-10 HRS/WK DEVOTED.

(12) VFG SECURITIES INC.; CULVER CITY, CA; INVESTMENT RELATED; STARTED 11/2010; REGISTERED REPRESENTATIVE

(13) VFG ADVISORS INC.; CULVER CITY, CA; INVESTMENT RELATED; STARTED 11/2010; INVESTMENT ADVISOR REPRESENTATIVE



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	5	1	N/A





Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	VFG SECURITIES, INC.
Allegations:	MISAPPROPRIATION OF INVESTMENT IN KBR BARONS COVE BY KBR PRINCIPAL, [THIRD PARTY]. CUSTOMER WISHES RETURN OF ENTIRE INVESTMENT. CUSTOMER PURCHASED \$25,000 OF KBR BARON'S COVE, A PRIVATE PLACEMENT, ON 12/5/2012. INITIAL CONVERSATIONS WITH [CUSTOMER] BY VFG BEGAN ON 6/26/14, WHEREBY [CUSTOMER] DID NOT WANT TO FILE A COMPLAINT BUT WANTED HIS MONEY BACK. SUBSEQUENT CONVERSATIONS BETWEEN VFG, RR AND [CUSTOMER] RESULTED IN RR OFFERING TO BUY INVESTMENT INTERESTS FROM CLIENT, WHICH WAS AGREED AND SETTLED ON 12/15/2014.
Product Type:	Other: PRIVATE PLACEMENT
Alleged Damages:	\$25,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received: 09/07/2014



Complaint Pending? No
Status: Settled
Status Date: 12/15/2014
Settlement Amount: \$25,000.00
Individual Contribution Amount: \$25,000.00

Broker Statement

CUSTOMER PURCHASED \$25,000 OF KBR BARON'S COVE, A PRIVATE PLACEMENT, ON 12/5/2012. KBR PRINCIPAL, [THIRD PARTY], MISAPPROPRIATED INVESTOR FUNDS IN BARON'S COVE INVESTMENT AND CANNOT BE LOCATED, APPARENTLY LEFT THE COUNTRY. CUSTOMER WANTED RETURN OF ENTIRE INVESTMENT, UNDERSTANDABLY. INITIAL CONVERSATIONS WITH [CUSTOMER] BY VFG ON 6/26/14, [CUSTOMER] DID NOT WANT TO FILE A COMPLAINT BUT WANTED HIS MONEY BACK. SUBSEQUENT CONVERSATIONS BETWEEN VFG, RR AND [CUSTOMER] RESULTED IN RR OFFERING TO BUY INVESTMENT INTERESTS FROM CLIENT, WHICH WAS AGREED TO AND SETTLED ON 12/15/2014. RR TO PAY CUSTOMER \$5,000 BY 12/31/2014, THEN 8 MONTHLY PAYMENTS OF \$2,500 UNTIL THE FULL \$25,000 IS PAID TO CUSTOMER.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	VFG Securities, Inc.
Allegations:	Between 2012 - 2014, claimants allege negligence, breach of fiduciary duty, and negligent supervision by VFG.
Product Type:	Other: Private Placement Securities
Alleged Damages:	\$800,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #:	17-01412
Date Notice/Process Served:	06/05/2017
Arbitration Pending?	Yes

Broker Statement

Firm and advisor maintain that the claims made are baseless and without merit. Client had specific objectives which were addressed and satisfied through a variety of planning measures, investment oriented and otherwise. Client was provided with opportunities and recommendations on multiple occasions to diversify investment holdings to achieve greater balance in their holdings, but most recommendations were not acted upon. Tax reduction planning was, at the outset and throughout the relationship, a primary focus of the clients. Multiple planning strategies for tax reduction, both implanted and not implemented, were provided to the client each year. Client's objectives, concerns and risk tolerance, via the completion of the firm's financial organizer, in the client's own handwriting, provides a significantly different picture that what is now stated in their claim.

Disclosure 2 of 5

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint:	VFG Securities Inc./VFG Advisors Inc.
Allegations:	OVERCONCENTRATION OF ALTERNATIVE INVESTMENTS, SUITABILITY; 2010-2015
Product Type:	Debt-Asset Backed Direct Investment-DPP & LP Interests Equipment Leasing Promissory Note Real Estate Security
Alleged Damages:	\$300,000.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-00669
Date Notice/Process Served:	03/24/2017
Arbitration Pending?	Yes

Disclosure 3 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	VFG Securities, Inc.
Allegations:	Allegations include unsuitable recommendations and misrepresentation of investment program safety. Alleged timeframe of activity; 12/5/2012 - 6/9/2015.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$130,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information



Date Complaint Received: 06/29/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

Clients now state that preservation of capital is their investment objective, despite repeatedly indicating income. They also claim lack of due diligence and harm to seniors. They would like to be made whole on certain investments, despite their account being ahead of benchmark returns since inception overall. Clients are accredited investors that are reacting to prospective losses on certain holdings within their portfolio. Waiting to see the results of programs liquidations to get "loss" amounts.

Disclosure 4 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: VFG Securities, Inc.

Allegations: Poor and unsuitable recommendations and advice, deceptive marketing practices.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$213,000.00

Alleged Damages Amount Explanation (if amount not exact): No amount of damages are claimed. This figure provided is amount invested in two products which are the subject of complaint, minus distributions received as of the date of complaint.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/17/2016

Complaint Pending? Yes

Settlement Amount:



Individual Contribution Amount:

Broker Statement

Clients now state that preservation of capital is objective, despite repeatedly indicating income. They also allege deceptive marketing practices and bad investment advice by RR. They would like to be made whole on certain investments, including those made at prior firms. Client is an accredited investor that is reacting to prospective losses on certain holdings within their portfolio. We are waiting to see how the liquidations go with subject investments to identify any actual losses.

Disclosure 5 of 5

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

Madison Avenue Securities and VFG Securites

Allegations:

During the period 2007 through 2011 client met with and purchased various investments from RR. Client alleges he purchased these investments through inducement and misrepresentations. Client alleges loss of principle.

Product Type:

Other: Non traded Reits and Private Placements

Alleged Damages:

\$400,000.00

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received:

02/07/2016

Complaint Pending?

No

Status:

Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date:

02/07/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 17-00217

Date Notice/Process Served: 02/07/2017

Arbitration Pending? Yes

Firm Statement Firm maintains claims pertaining to misrepresentation and inducement are baseless and without merit. Client was a knowledgeable accredited investor. RR's interaction and dealings with the client were appropriate and within the scope of proper conduct.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Madison Avenue Securities and VFG Securities

Allegations: Between 11/2007 4/2016 Claimants allege RR's promotions were misleading, unsuitable recommendations, over-concentration in high risk concentrated investments, and breach of fiduciary duty.

Product Type: CD
Direct Investment-DPP & LP Interests
Oil & Gas
Real Estate Security

Alleged Damages: \$350,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-00217

Filing date of arbitration/CFTC reparation or civil litigation: 01/25/2017

Customer Complaint Information



Date Complaint Received: 02/06/2017

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 01/25/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): 01/25/2017

Docket/Case #: 17-00217

Date Notice/Process Served: 02/06/2017

Arbitration Pending? Yes

Broker Statement Clients were accredited and educated on investment plan. Clients chose to invest only in certain products recommended. Products named are only a part of a larger portfolio. Firm and representative maintains that claim is without merit. Complaint evolved into FINRA arbitration 1/25/2017. Investments made prior to 11/09/2010 were not made at VFG Securities, Inc.

End of Report



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