IAPD Report

PETER HILL

CRD# 2432123

Section Title	Page(s)

IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page http://www.nasaa.org/IAPD/IARReports.cfm

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

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

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

Report Summary

PETER HILL (CRD# 2432123)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **01/27/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	05/05/2020
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	05/05/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **31** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	VOYA FINANCIAL ADVISORS, INC.	2882	Des Moines, IA	01/01/2004 - 05/11/2020
IA	VOYA FINANCIAL ADVISORS, INC.	2882	Des Moines, IA	01/01/2004 - 05/11/2020
IA	LOCUST STREET SECURITIES, INC.	1703	DES MOINES, IA	01/21/2003 - 01/01/2004

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **31** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**

Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757

Firm ID#: 39543

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/05/2020
B	FINRA	Invest. Co and Variable Contracts	Approved	05/05/2020
B	FINRA	Investment Co./Variable Contracts Prin	Approved	05/05/2020
B	Alaska	Agent	Approved	05/05/2020
B	Arizona	Agent	Approved	05/05/2020
B	Arkansas	Agent	Approved	05/05/2020
B	California	Agent	Approved	07/10/2020
B	Colorado	Agent	Approved	05/05/2020
B	Connecticut	Agent	Approved	05/05/2020
B	Florida	Agent	Approved	05/05/2020
B	Georgia	Agent	Approved	02/03/2023
B	Illinois	Agent	Approved	05/05/2020
B	Indiana	Agent	Approved	02/07/2022

Qualifications

	Regulator	Registration	Status	Date
B	Iowa	Agent	Approved	05/05/2020
B	Kansas	Agent	Approved	05/05/2020
B	Massachusetts	Agent	Approved	05/05/2020
B	Minnesota	Agent	Approved	05/05/2020
B	Missouri	Agent	Approved	05/05/2020
B	Nebraska	Agent	Approved	05/05/2020
B	Nevada	Agent	Approved	05/05/2020
B	New Jersey	Agent	Approved	05/05/2020
B	New Mexico	Agent	Approved	05/05/2020
B	North Carolina	Agent	Approved	05/05/2020
B	Ohio	Agent	Approved	05/05/2020
B	Oklahoma	Agent	Approved	06/22/2022
B	Oregon	Agent	Approved	05/05/2020
B	Pennsylvania	Agent	Approved	05/05/2020
B	South Carolina	Agent	Approved	05/05/2020
B	South Dakota	Agent	Approved	03/31/2025
B	Tennessee	Agent	Approved	10/18/2021
B	Texas	Agent	Approved	05/06/2020
B	Virginia	Agent	Approved	05/05/2020

Qualifications

	Regulator	Registration	Status	Date
B	Washington	Agent	Approved	05/05/2020
B	Wisconsin	Agent	Approved	05/05/2020

Branch Office Locations

CAMBRIDGE INVESTMENT RESERARCH, INC.
4140 Grand Ave
Des Moines, IA 50312

Employment 2 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**

Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757

Firm ID#: 134139

	Regulator	Registration	Status	Date
IA	Iowa	Investment Adviser Representative	Approved	05/05/2020
IA	Texas	Investment Adviser Representative	Approved	05/05/2020

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.
4140 Grand Ave.
Des Moines, IA 50312

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering 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
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	08/24/2000

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	09/25/2001
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/14/1994

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/01/1994

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	01/01/2004 - 05/11/2020	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	Des Moines, IA
IA	01/01/2004 - 05/11/2020	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	Des Moines, IA
IA	01/21/2003 - 01/01/2004	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA
B	01/17/1994 - 01/01/2004	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2020 - Present	Cambridge Investment Research Advisors, Inc.	Investment Advisor Representative	Y	Fairfield, IA, United States
05/2020 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, United States
09/2014 - 05/2020	VOYA FINANCIAL ADVISORS	REG REP	Y	DES MOINES, IA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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.

1) PETER HILL, 4140 GRAND AVE DES MOINES IA, INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE COMPANIES, NIR, 07/2008, 10 HR/WK 10 HR/TRADING

2) CIRA, 1776 PLEASANT PLAIN RD FAIRFIELD IA, 05/2020, AS ADVISORY REP OF A RIA. INV REL, 20 HR/WK 20 HR/TRADING

3) BTL LLC, 4140 GRAND AVE DES MOINES IA, 01/2019, OWNER/MEMBER ENTITY FOR COMBINED OSJ NETWORK INV REL, 2 HR/YR 0/TRADING

4) JJP 2 LLC DBA VISION HOLDING COMPANY, 4140 GRAND AVE DES MOINES IA, OWNER, Owner/Partner of a Business Entity, 01/2019, INV REL, 200 HR/MO 160 HR/MO TRADING

5) TAG ACCOUNTING AND TAX SERVICES LLC DBA VISION NETWORK -ACCOUNTING AND TAX SERVICES, 4140 GRAND AVE DES MOINES, IA CPA/ENROLLED AGENT/TAX PREP/ACCOUNTING SERVICES, 12/2019, OWNER, 1 HR/YR 0 HR/TRADING

6) TAG ACCOUNTING AND TAX SERVICES LLC DBA VISION NETWORK-ACCOUNTING AND TAX SERVICES, 4140 GRAND

Registration & Employment History

OTHER BUSINESS ACTIVITIES

AVE DES MOINES IA, 08/2021, NIR, 1 HR/MO 0/TRADING HR. Accounting and tax consulting Units of the holding company for accounting and tax services are owned by LLCs for each of the partners

7) LEAP HI INC, 3602 SW EDGEWOOD LN ANKENY IA, 10/2005, Owner/Partner of a Business Entity, NIR, 1 HR/MO 0 HR/MO TRADING

8) MDRT FOUNDATION, 325 West TOUHY AVE PARK RIDGE IL, 09/2022, NIR, COMMITTEE MEMBER, 4 HR/MO 4 HR/MO TRADING

9) MDRT MAIN PLATFORM/SPECIAL SESSIONS COMMITTEE, 325 W Touhy Ave, Park Ridge IL 60068, United States, 07/30/2024, Committee Member, DBA Name, NIR, 25 HR/MO - 1 HR/MO TRADING

10) FINANCIAL INTEGRATORS, 4140 Grand Ave., Des Moines IA 50312, 01/2025, Partner, DBA Name, INV REL, 180 HR/MO, 140 HR/MO TRADING.

11) MDRT TOT MEMBER SPEAKER PROGRAM COMMITTEE, 325 W Touhy Ave, Park Ridge IL 60068, United States, START DATE 10/2025, Committee Member, Board Member/Officer/Director/Committee Member/Board Trustee, NIR, 5 HR/MO - 2 HR/MO TRADING

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending, on appeal,* or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	VOYA FINANCIAL ADVISORS, INC.
Allegations:	Claimant alleged that the Representative recommended a Real Estate Investment Trust that was unsuitable, and resulted in a substantial loss. Claimant further alleged that the Representative misrepresented the risks and potential for future income and growth.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm conducted a good faith determination and concluded that the damages being alleged exceeded $5,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Office of Dispute Resolution
Docket/Case #:	24-00196
Filing date of arbitration/CFTC reparation or civil litigation:	01/25/2024

Customer Complaint Information

Date Complaint Received:	01/26/2024
Complaint Pending?	No
Status:	Settled
Status Date:	08/07/2025
Settlement Amount:	$10,659.80
Individual Contribution Amount:	$0.00
Firm Statement	The Firm settled the matter for the sole purpose of avoiding ongoing costs of defending the matter. The Firm did not find any wrongdoing by the Representative during its investigation of the matter.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	VOYA FINANCIAL ADVISORS, INC.
Allegations:	Claimant alleged that the Representative recommended a Real Estate Investment Trust that was unsuitable, and resulted in a substantial loss. Claimant further alleged that the Representative misrepresented the risk and potential for further income and growth.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm conducted a good faith determination and concluded that the damages being alleged exceeded $5,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Office of Dispute Resolution
Docket/Case #:	24-00196
Filing date of arbitration/CFTC reparation or civil litigation:	01/25/2024

Customer Complaint Information

Date Complaint Received:	08/26/2025
Complaint Pending?	No
Status:	Settled
Status Date:	08/07/2025
Settlement Amount:	$10,659.80
Individual Contribution	$0.00

Amount:	
Broker Statement	The Firm settled the matter for the sole purpose of avoiding ongoing costs of defending the matter. The Firm did not find any wrongdoing by the Representative during its investigation of the matter. The financial professional was not aware of this matter prior to August 27, 2025. The financial professional has a continued relationship with this client.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LOCUST STREET SECURITIES, INC.
Allegations:	CLIENT ALLEGES THE INFORMATION PROVIDED TO HER WAS INACCURATE REGARDING HER VARIABLE ANNUITY, IN THAT AFTER TEN YEARS HER INITIAL INVESTMENT WOULD NOT DECREASE.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	THE CLIENT DOES NOT ALLEGE AN EXACT DOLLAR AMOUNT, AND THE FIRM CANNOT MAKE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD BE LESS THAN $5000.
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:	01/11/2012
Complaint Pending?	No
Status:	Settled
Status Date:	02/23/2012
Settlement Amount:	$165,951.15
Individual Contribution Amount:	$250.00
Broker Statement	WITHOUT ADMITTING ANY WRONGDOING OR LIABILITY, THE FIRM AND THE REPRESENTATIVE ENTERED INTO A SETTLEMENT AGREEMENT WITH THE CLIENT FOR $165,951.15 IN EXCHANGE FOR A RELEASE OF ALL CLAIMS. THIS WAS DONE SOLELY FOR BUSINESS PURPOSES TO AVOID A COSTLY AND LENGTHY LEGAL PROCEEDING.

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LOCUST STREET SECURITIES, INC.
Allegations:	CLIENT ALLEGES THE INFORMATION PROVIDED TO HIM WAS INACCURATE REGARDING HIS VARIABLE ANNUITY, IN THAT THE AMOUNT INVESTED

	WOULD BE GUARANTEED AFTER TEN YEARS.
Product Type:	Annuity-Variable
Alleged Damages:	$208,815.00
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:	01/19/2012
Complaint Pending?	No
Status:	Settled
Status Date:	02/08/2012
Settlement Amount:	$75,000.00
Individual Contribution Amount:	$250.00
Broker Statement	WITHOUT ADMITTING ANY WRONGDOING OR LIABILITY, THE FIRM AND THE REPRESENTATIVE ENTERED INTO A SETTLEMENT AGREEMENT WITH THE CLIENT FOR $75,000.00 IN EXCHANGE FOR A RELEASE OF ALL CLAIMS. THIS WAS DONE SOLELY FOR BUSINESS PURPOSES TO AVOID A COSTLY AND LENGTHY LEGAL PROCEEDING.

End of Report

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