



IAPD Report

CHAD JASON KARL

CRD# 2725476

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Please contact FINRA with any concerns.



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

CHAD JASON KARL (CRD# 2725476)

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 **05/21/2026**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|------------------------|-------------|------------------|
| B | STONEX SECURITIES INC. | CRD# 18456 | 09/12/2014 |
| IA | STONEX ADVISORS INC. | CRD# 174182 | 01/30/2015 |

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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 |
|-----------|---|-------|-----------------|-------------------------|
| IA | STERNE AGEE INVESTMENT ADVISOR SERVICES, INC. | 7365 | JANESVILLE, WI | 05/07/2004 - 01/30/2015 |
| B | WRP INVESTMENTS, INC. | 7365 | JANESVILLE, WI | 05/07/2004 - 09/12/2014 |
| B | QUESTAR CAPITAL CORPORATION | 43100 | MINNEAPOLIS, MN | 06/12/2002 - 05/07/2004 |

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 | 2 |



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 **19** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **STONEX SECURITIES INC.**
Main Address: 2 PERIMETER PARK SOUTH
SUITE 500 WEST
BIRMINGHAM, AL 35243
Firm ID#: 18456

| | Regulator | Registration | Status | Date |
|----------|------------|-------------------------------------|----------|------------|
| B | FINRA | Corporate Securities Represent | Approved | 09/12/2014 |
| B | FINRA | General Securities Principal | Approved | 09/12/2014 |
| B | FINRA | Invest. Co and Variable Contracts | Approved | 09/12/2014 |
| B | FINRA | Municipal Securities Representative | Approved | 09/12/2014 |
| B | Alaska | Agent | Approved | 05/21/2026 |
| B | Arizona | Agent | Approved | 09/12/2014 |
| B | California | Agent | Approved | 09/26/2022 |
| B | Colorado | Agent | Approved | 02/21/2019 |
| B | Florida | Agent | Approved | 09/12/2014 |
| B | Georgia | Agent | Approved | 07/08/2021 |
| B | Illinois | Agent | Approved | 09/12/2014 |
| B | Indiana | Agent | Approved | 08/23/2023 |
| B | Iowa | Agent | Approved | 09/22/2023 |



Qualifications

| Regulator | Registration | Status | Date |
|-------------------------|--------------|----------|------------|
| B Maine | Agent | Approved | 01/25/2023 |
| B Missouri | Agent | Approved | 09/12/2014 |
| B Montana | Agent | Approved | 10/11/2023 |
| B New Mexico | Agent | Approved | 01/25/2016 |
| B New York | Agent | Approved | 09/09/2016 |
| B North Carolina | Agent | Approved | 09/13/2023 |
| B Ohio | Agent | Approved | 04/27/2022 |
| B Tennessee | Agent | Approved | 01/20/2021 |
| B Texas | Agent | Approved | 01/15/2021 |
| B Wisconsin | Agent | Approved | 09/12/2014 |

Branch Office Locations

33 E. RACINE STREET
JANESVILLE, WI 53545

W5109 COUNTY ROAD A
ELKHORN, WI 53121

Employment 2 of 2

Firm Name: **STONEX ADVISORS INC.**
 Main Address: 2 PERIMETER PARK SOUTH
 SUITE 500 WEST
 BIRMINGHAM, AL 35243
 Firm ID#: 174182

| Regulator | Registration | Status | Date |
|---------------------|-----------------------------------|----------|------------|
| IA Wisconsin | Investment Adviser Representative | Approved | 01/30/2015 |

Branch Office Locations

STONEX ADVISORS INC.



Qualifications

33 E. Racine Street
Janesville, WI 53545



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, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

| Exam | Category | Date |
|---|-----------|------------|
| B General Securities Principal Examination (S24) | Series 24 | 09/28/2007 |

General Industry/Product Exams

| Exam | Category | Date |
|---|-----------|------------|
| B Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B Corporate Securities Limited Representative Examination (S62) | Series 62 | 02/09/2007 |
| B Municipal Securities Representative Examination (S52) | Series 52 | 07/21/2003 |
| B Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 06/12/1996 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| IA Uniform Investment Adviser Law Examination (S65) | Series 65 | 07/30/2002 |
| B Uniform Securities Agent State Law Examination (S63) | Series 63 | 06/12/1996 |

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities



Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|----|-------------------------|---|------------|-----------------|
| IA | 05/07/2004 - 01/30/2015 | STERNE AGEE INVESTMENT ADVISOR SERVICES, INC. | CRD# 7365 | JANESVILLE, WI |
| B | 05/07/2004 - 09/12/2014 | WRP INVESTMENTS, INC. | CRD# 7365 | JANESVILLE, WI |
| B | 06/12/2002 - 05/07/2004 | QUESTAR CAPITAL CORPORATION | CRD# 43100 | MINNEAPOLIS, MN |
| B | 08/05/1998 - 06/12/2002 | CONSECO SECURITIES, INC. | CRD# 29367 | CARMEL, IN |
| B | 04/14/1997 - 08/05/1998 | CONSECO FINANCIAL SERVICES, INC. | CRD# 629 | CARMEL, IN |
| B | 06/13/1996 - 04/14/1997 | CONSECO EQUITY SALES, INC. | CRD# 4125 | CARMEL, IN |

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 |
|-------------------|-----------------------|-----------------------------------|--------------------|-------------------------------|
| 01/2015 - Present | STONEX ADVISORS INC | INVESTMENT ADVISOR REPRESENTATIVE | Y | JANESVILLE, WI, United States |
| 09/2014 - Present | STONEX SECURITIES INC | REGISTERED REPRESENTATIVE | Y | JANESVILLE, WI, 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) Net Worth LLC W5229 Sterlingworth Ct. Elkhorn, WI 53121

Nature of Business: Rental Property and Real Estate Ownership

Investment Related: No

Business Position: Member

Business Duties: landlord and property management

Business Start Date: 01/01/2000

Approximately one hour spent on this OBA monthly, with one hour spent monthly during market hours.

2)Karl and Associates 33 E. Racine St. Janesville, WI 53545

Nature of Business: S Corporation for tax purposes, tax preparation, and insurance sales.

Investment Related: No



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Business Position: Owner

Business Duties: hire external accountant for tax preparation for our clients, insurance sales, and President.

Business Start Date: 06/16/2000

Approximately 20 hours spent on this OBA monthly, with 1 hour per day during market hours.

3)Notary

33 E. Racine St

Janesville, WI 53545

Notarizing documents

1 hour at most spent per year.

4) Southern Lakes Church N6686 US 12 Elkhorn, WI 53121

Nature of Business: reviewing income statement and balance sheet of bank

Investment Related: No

Business Position: finance committee member

Business Duties: reviewing income statement and balance sheet of church

Business Start Date: 04/07/2021

Approximately one hour spent on this OBA monthly, with zero during market hours.

5) Walworth County Law Enforcement Support Services Ltd. - Elkhorn, WI 53121

Nature of Business: support for local law enforcement including access to counseling, ministry, etc.

Investment Related: No

Business Position: treasurer

Business Duties: Treasurer

Business Start Date: 08/23/2022

Approximately two hours spent on this OBA with two during market hours.

6) Insurance and Financial Advisory Committee for local Congressman, Bryan Steil - 20 S. Main Street, Suite 10, Janesville, WI 53545

Nature of Business: meet once per year to listen to Congressman on current banking, insurance, and investment laws and comment.

Investment Related: No

Business Position: participant

Business Duties: commentary only/feedback to the Congressman

Business Start Date: 04/01/2023

Approximately .2 hours spent on this OBA with zero during market hours.

7) Estate Planning through Encore Estate Planning - 33 E. Racine St., Janesville, WI 53545

Nature of Business: estate plan education and gathering of data only

Investment Related: no

Business Position: Certified Financial Planner? professional

Business Duties: estate plan education and gathering of data only

Business Start Date: 1/10/2025

Approximately ten hours spent on this OBA monthly, with all 10 during market hours.



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 | 2 |

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 2

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | WRP Investments, Inc. |
| Allegations: | Client allege that the investment into real state that Karl sold them was unsuitable |
| Product Type: | Real Estate Security |
| Alleged Damages: | \$100,000.00 |
| Alleged Damages Amount Explanation (if amount not exact): | clients allege damages of between \$100-174K. |
| 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 |
| Docket/Case #: | 16-01160 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 04/18/2016 |

Customer Complaint Information

| | |
|---------------------------------|------------|
| Date Complaint Received: | 05/23/2016 |
|---------------------------------|------------|



Complaint Pending? No
Status: Settled
Status Date: 03/27/2017
Settlement Amount: \$41,000.00
Individual Contribution Amount: \$41,000.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WRP Investments, Inc.
Allegations: Client allege that the investment into real estate that Karl sold them was unsuitable.
Product Type: Real Estate Security
Alleged Damages: \$100,000.00
Alleged Damages Amount Explanation (if amount not exact): clients allege damages of between \$100-174k
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
Docket/Case #: 16-01160
Filing date of arbitration/CFTC reparation or civil litigation: 04/18/2016

Customer Complaint Information

Date Complaint Received: 05/23/2016
Complaint Pending? No
Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)
Status Date: 03/27/2017
Settlement Amount: \$41,000.00
Individual Contribution Amount: \$41,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 16-01160



Date Notice/Process Served: 05/23/2016
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/27/2017
Monetary Compensation Amount: \$41,000.00
Individual Contribution Amount: \$41,000.00
Broker Statement his case was settled to avoid a protracted legal battle. Based on the client's apparent knowledge of these types of investments, rep felt that this investment was suitable, but that market conditions did not allow the investment to perform as expected.

Disclosure 2 of 2

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WRP INVESTMENTS, INC.
Allegations: CLINET ALLEGES THAT THE NON PUBLICLY TRADED REIT SOLD TO HER WAS UNSUITABLE
Product Type: Real Estate Security
Alleged Damages: \$152,000.00
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: 02/18/2014
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 02/19/2014
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 14-00237
Date Notice/Process Served: 02/18/2014
Arbitration Pending? No
Disposition: Settled



| | |
|--|-------------|
| Disposition Date: | 03/11/2015 |
| Monetary Compensation Amount: | \$50,000.00 |
| Individual Contribution Amount: | \$50,000.00 |



End of Report

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