



IAPD Report

GIHAN ANIL FERNANDO

CRD# 4469669

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

GIHAN ANIL FERNANDO (CRD# 4469669)

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 **05/05/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA INVESTMENT SERVICES LLC	CRD# 15340	01/12/2024
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	07/02/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and 1 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	BOK FINANCIAL ADVISORS	17530	BELLAIRE, TX	03/07/2003 - 11/08/2023
B	BOK FINANCIAL SECURITIES, INC.	17530	BELLAIRE, TX	03/07/2003 - 11/08/2023
IA	MORGAN STANLEY	7556	HOUSTON, TX	05/24/2002 - 02/04/2003

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
Regulatory Event	1
Customer Dispute	77



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

Employment 1 of 2

Firm Name: **CETERA INVESTMENT SERVICES LLC**
Main Address: 400 FIRST ST. S. SUITE 300
ST. CLOUD, MN 56301
Firm ID#: 15340

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/12/2024
B Texas	Agent	Approved	07/02/2024

Branch Office Locations

CETERA INVESTMENT SERVICES LLC
5433 WESTHEIMER RD
SUITE 800
HOUSTON, TX 77056

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
Main Address: 1450 AMERICAN LANE
6TH FLOOR, SUITE 650
SCHAUMBURG, IL 60173-2096
Firm ID#: 105644

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	07/02/2024

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
5433 WESTHEIMER RD
SUITE 800
HOUSTON, TX 77056



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 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	02/28/2002
 General Securities Representative Examination (S7)	Series 7	01/03/2002

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	05/23/2002
 Uniform Securities Agent State Law Examination (S63)	Series 63	05/02/2002

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



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	03/07/2003 - 11/08/2023	BOK FINANCIAL ADVISORS	CRD# 17530	BELLAIRE, TX
B	03/07/2003 - 11/08/2023	BOK FINANCIAL SECURITIES, INC.	CRD# 17530	BELLAIRE, TX
IA	05/24/2002 - 02/04/2003	MORGAN STANLEY	CRD# 7556	HOUSTON, TX
B	01/04/2002 - 02/04/2003	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY

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
01/2024 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	HOUSTON, TX, United States
01/2024 - Present	CETERA INVESTMENT SERVICES LLC	REGISTERED REPRESENTATIVE	Y	SAINT CLOUD, MN, United States
02/2003 - 10/2023	BOK FINANCIAL SECURITIES, INC.	SVP, Senior Financial Advisor	Y	Bellaire, TX, United States
02/2003 - 10/2023	BOKF, NA	SVP, Senior Financial Advisor	Y	Bellaire, TX, 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.

No information reported.



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
Regulatory Event	1
Customer Dispute	77

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Texas
Sanction(s) Sought:	Reprimand
Date Initiated:	07/02/2024
Docket/Case Number:	REG-24-CAF-05
URL for Regulatory Action:	https://ssb.texas.gov/sites/default/files/2024-07/REG_24_CAF_05.pdf
Employing firm when activity occurred which led to the regulatory action:	Cetera Investment Services LLC Cetera Investment Advisers, LLC
Product Type:	Other: non-traded real estate investment trusts "REITs"
Allegations:	For the sole purpose of resolving an investigation by the Texas State Securities Board, Gihan Fernando consented to the entry of this order. The TSSB found that Fernando recommended clients purchase REITs without fully understanding the product. This constituted an inequitable practice in the sale of securities in rendering services as an investment adviser. Pursuant to 4007.105(a)(a)(A) of the Texas Securities Act, the aforementioned inequitable practice constitutes a basis for the issuance of an Order reprimanding Fernando.
Current Status:	Final
Resolution:	Order



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 07/02/2024

Sanctions Ordered: Letter of Reprimand

Reporting Source: Individual

Regulatory Action Initiated By: TEXAS

Sanction(s) Sought: Reprimand

Date Initiated: 07/02/2024

Docket/Case Number: REG-24-CAF-05

Employing firm when activity occurred which led to the regulatory action: BOK FINANCIAL SECURITIES, INC.

Product Type: Other: NON-TRADED REAL ESTATE INVESTMENT TRUSTS "REITS"

Allegations: FOR THE SOLE PURPOSE OF RESOLVING AN INVESTIGATION BY THE TEXAS STATE SECURITIES BOARD, GIHAN FERNANDO CONSENTED TO THE ENTRY OF THIS ORDER. THE TSSB FOUND THAT FERNANDO RECOMMENDED CLIENTS PURCHASE REITS WITHOUT FULLY UNDERSTANDING THE PRODUCT. THIS CONSTITUTED AN INEQUITABLE PRACTICE IN THE SALE OF SECURITIES IN RENDERING SERVICES AS AN INVESTMENT ADVISER. PURSUANT TO 4007.105(A)(A)(A) OF THE TEXAS SECURITIES ACT, THE AFOREMENTIONED INEQUITABLE PRACTICE CONSTITUTES A BASIS FOR THE ISSUANCE OF AN ORDER REPRIMANDING FERNANDO.

Current Status: Final

Resolution: Order

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 07/02/2024

Sanctions Ordered: Letter of Reprimand



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 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$84,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/04/2026

Complaint Pending? No

Status: Settled

Status Date: 02/27/2026

Settlement Amount: \$82,514.45

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$84,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/04/2026

Complaint Pending? No

Status: Settled

Status Date: 02/27/2026

Settlement Amount: \$82,514.45

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and others on my BrokerCheck relate to BOKF approved Non-Traded REIT/BDC investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial apparently made a corporate decision to purchase these investments back from the customers. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 2 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during the sales process on or around June 2016 through September 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$500,848.54

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's principal amount invested in the products.

Is this an oral complaint? Yes



Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 12/12/2025

Settlement Amount: \$370,372.04

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Alleged compensatory damage amount equals complainant's principal amount invested in the products.

Product Type: Other: Business Development Company

Alleged Damages: \$500,848.54

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 12/12/2025

Settlement Amount: \$370,372.04

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK



Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges certain features of the product were misrepresented during the sales process on or around June 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$267,894.67

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals the principal invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 12/12/2025

Settlement Amount: \$189,082.11

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges certain features of the product were misrepresented during the sales process on or around June 2016.



Product Type:	Other: Business Development Company
Alleged Damages:	\$267,894.67
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals the principal invested in the product.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	12/12/2023
Complaint Pending?	No
Status:	Settled
Status Date:	12/12/2025
Settlement Amount:	\$189,082.11
Individual Contribution Amount:	\$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the products were misrepresented during the sales process on or around June 2016 through September 2016.
Product Type:	Real Estate Security Other: Business Development Company



Alleged Damages: \$503,346.43

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals the principal invested in products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 12/12/2025

Settlement Amount: \$366,306.78

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during the sales process on or around June 2016 through September 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$503,346.43

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals the principal invested in products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 12/12/2025

Settlement Amount: \$366,306.78

Individual Contribution Amount: \$0.00



Broker Statement

"This complaint and others on my BrokerCheck relate to BOKF approved Non-Traded REIT/BDC investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial apparently made a corporate decision to purchase these investments back from the customers. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

BOK FINANCIAL SECURITIES, INC.

Allegations:

Complainant alleges certain features of the product were misrepresented on or around February 2016.

Product Type:

Other: Business Development Company

Alleged Damages:

\$67,000.00

Alleged Damages Amount Explanation (if amount not exact):

Alleged compensatory damage amount equals the principal invested in the product.

Is this an oral complaint?

Yes

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received:

12/05/2025

Complaint Pending?

No

Status:

Settled

Status Date:

12/22/2025

Settlement Amount:

\$44,965.68

Individual Contribution Amount:

\$0.00

Reporting Source:

Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges certain features of the product were misrepresented on or around February 2016.

Product Type: Other: BUSINESS DEVELOPMENT COMPANY

Alleged Damages: \$67,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals the principal invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/05/2025

Complaint Pending? No

Status: Settled

Status Date: 12/22/2025

Settlement Amount: \$44,965.68

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and others on my BrokerCheck relate to BOKF approved Non-Traded REIT/BDC investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial apparently made a corporate decision to purchase these investments back from the customers. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Client alleges misrepresentation and unsuitable advice during sales process on or around October 2015 - January 2017.



Product Type: Real Estate Security

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of Claim listed requested relief of \$100,000-\$500,000

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 Dispute Resolution Services

Docket/Case #: 25-01553

Filing date of arbitration/CFTC reparation or civil litigation: 07/29/2025

Customer Complaint Information

Date Complaint Received: 08/11/2025

Complaint Pending? No

Status: Settled

Status Date: 10/14/2025

Settlement Amount: \$164,380.55

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Client alleges misrepresentation and unsuitable advice during sales process on or around October 2015 - January 2017.

Product Type: Real Estate Security

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of Claim listed requested relief of \$100,000-\$500,000

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 Dispute Resolution Services



Docket/Case #: 25-01553
Filing date of arbitration/CFTC reparation or civil litigation: 07/29/2025

Customer Complaint Information

Date Complaint Received: 08/11/2025
Complaint Pending? No
Status: Settled
Status Date: 10/14/2025
Settlement Amount: \$164,380.55
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 7 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK Financial Securities, Inc.
Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2015 to May 2018.
Product Type: Real Estate Security
Other: Business Development Company
Alleged Damages: \$271,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.
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: 07/28/2025

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/18/2025

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$271,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 07/28/2025

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/18/2025

Settlement Amount:

Individual Contribution Amount:

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When



COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 8 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$250,000.00

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: 06/05/2025

Complaint Pending? No

Status: Settled

Status Date: 07/03/2025

Settlement Amount: \$243,369.26

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$250,000.00

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: 06/05/2025

Complaint Pending? No

Status: Settled

Status Date: 07/03/2025

Settlement Amount: \$243,369.26

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 9 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around August 2016.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 10/09/2024

Complaint Pending? No

Status: Settled

Status Date: 11/21/2024

Settlement Amount: \$40,903.18

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around August 2016.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 10/09/2024

Complaint Pending? No

Status: Settled

Status Date: 11/21/2024

Settlement Amount: \$40,903.18

Individual Contribution Amount: \$0.00

Broker Statement Settlement entered to avoid uncertainty and costs of arbitration. "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate



firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 10 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2017.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 10/08/2024

Complaint Pending? No

Status: Settled

Status Date: 12/17/2024

Settlement Amount: \$71,873.45

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2017.

Product Type: Real Estate Security



Alleged Damages:	\$200,000.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/08/2024
Complaint Pending?	No
Status:	Settled
Status Date:	12/17/2024
Settlement Amount:	\$71,873.45
Individual Contribution Amount:	\$0.00

Broker Statement

Settlement entered to avoid uncertainty and costs of arbitration. "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 11 of 77

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015.
Product Type:	Real Estate Security
Alleged Damages:	\$52,857.92



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/28/2024

Complaint Pending? No

Status: Settled

Status Date: 10/18/2024

Settlement Amount: \$41,813.24

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015.

Product Type: Real Estate Security

Alleged Damages: \$52,857.92

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/28/2024

Complaint Pending? No

Status: Settled

Status Date: 10/18/2024

Settlement Amount: \$41,813.24

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were



investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 12 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015.

Product Type: Real Estate Security

Alleged Damages: \$52,857.92

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/28/2024

Complaint Pending? No

Status: Settled

Status Date: 10/18/2024

Settlement Amount: \$41,808.20

Individual Contribution Amount: \$0.00

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Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015.

Product Type: Real Estate Security

Alleged Damages: \$52,857.92

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/28/2024

Complaint Pending? No

Status: Settled

Status Date: 10/18/2024

Settlement Amount: \$41,808.20

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 13 of 77

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around June 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 09/26/2024

Complaint Pending? No

Status: Settled

Status Date: 10/18/2024

Settlement Amount: \$33,210.92

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around June 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 09/26/2024

Complaint Pending? No



Status: Settled

Status Date: 10/18/2024

Settlement Amount: \$33,210.92

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 14 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2017.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 09/19/2024

Complaint Pending? No

Status: Settled

Status Date: 10/31/2024



Settlement Amount: \$16,605.46

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2017.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 09/19/2024

Complaint Pending? No

Status: Settled

Status Date: 10/31/2024

Settlement Amount: \$16,605.46

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."



Disclosure 15 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2017.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/24/2024

Complaint Pending? No

Status: Settled

Status Date: 10/25/2024

Settlement Amount: \$16,605.46

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2017.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2017.

Is this an oral complaint? Yes

Is this a written complaint? No

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



Customer Complaint Information

Date Complaint Received: 04/24/2024

Complaint Pending? No

Status: Settled

Status Date: 10/25/2024

Settlement Amount: \$16,605.46

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 16 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around January 2016 through December 2016.

Product Type: Real Estate Security

Alleged Damages: \$103,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/07/2024



Complaint Pending? No
Status: Settled
Status Date: 09/20/2024
Settlement Amount: \$64,575.99
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around January 2016 through December 2016.

Product Type: Real Estate Security

Alleged Damages: \$103,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 08/07/2024
Complaint Pending? No
Status: Settled
Status Date: 09/20/2024
Settlement Amount: \$64,575.99
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK



Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 17 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2013 - May 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$591,037.10

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 08/19/2024

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/31/2025

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2013 - May 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$591,037.10

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.



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: 08/19/2024
 Complaint Pending? No
 Status: Closed/No Action
 Status Date: 03/31/2025
 Settlement Amount:

Individual Contribution Amount:

Disclosure 18 of 77

Reporting Source: Firm
 Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2015 through February 2016.

Product Type: Real Estate Security
 Other: Business Development Company

Alleged Damages: \$594,985.69

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 07/19/2024
 Complaint Pending? No
 Status: Settled
 Status Date: 08/22/2024
 Settlement Amount: \$307,240.55

Individual Contribution Amount: \$0.00

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2015 through February 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$594,985.69

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 07/19/2024

Complaint Pending? No

Status: Settled

Status Date: 08/22/2024

Settlement Amount: \$307,240.55

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around June 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/07/2024

Complaint Pending? No

Status: Settled

Status Date: 08/14/2024

Settlement Amount: \$20,101.22

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around June 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 08/07/2024

Complaint Pending? No



Status:	Settled
Status Date:	08/14/2024
Settlement Amount:	\$20,101.22
Individual Contribution Amount:	\$0.00
Broker Statement	<p>Settlement entered to avoid uncertainty and costs of arbitration. "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."</p>

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Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2016.
Product Type:	Real Estate Security
Alleged Damages:	\$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC repair or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	08/01/2024
Complaint Pending?	No
Status:	Settled



Status Date: 09/26/2024

Settlement Amount: \$16,605.46

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2016.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 08/01/2024

Complaint Pending? No

Status: Settled

Status Date: 09/26/2024

Settlement Amount: \$16,605.46

Individual Contribution Amount: \$0.00

Broker Statement Settlement entered to avoid uncertainty and costs of arbitration. "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to



sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges dissatisfaction with variable annuity exchanges on or around May 2021.

Product Type: Annuity-Variable

Alleged Damages: \$47,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount represents estimated surrender charges.

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: 06/08/2024

Complaint Pending? No

Status: Settled

Status Date: 08/14/2024

Settlement Amount: \$42,435.04

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges dissatisfaction with variable annuity exchanges on or around May 2021.

Product Type: Annuity-Variable

Alleged Damages: \$47,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount represents estimated surrender charges.

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: 06/08/2024

Complaint Pending? No

Status: Settled

Status Date: 08/14/2024

Settlement Amount: \$42,435.04

Individual Contribution Amount: \$0.00

Disclosure 22 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around March 2018.

Product Type: Real Estate Security

Alleged Damages: \$115,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 06/25/2024

Complaint Pending? No

Status: Settled

Status Date: 07/12/2024

Settlement Amount: \$16,202.20

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented



during sales process on or around March 2018.

Product Type: Real Estate Security

Alleged Damages: \$115,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 06/25/2024

Complaint Pending? No

Status: Settled

Status Date: 07/12/2024

Settlement Amount: \$16,202.20

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2013 through October 2017.

Product Type: Real Estate Security



Other: Business Development Company

Alleged Damages: \$830,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 06/17/2024

Complaint Pending? No

Status: Settled

Status Date: 07/16/2024

Settlement Amount: \$475,248.36

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$830,000.00

Alleged Damages Amount Explanation (if amount not exact): Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2013 through October 2017.

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: 06/17/2024

Complaint Pending? No

Status: Settled

Status Date: 07/16/2024

Settlement Amount: \$475,248.36

Individual Contribution \$0.00



Amount:

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

BOK FINANCIAL SECURITIES, INC.

Allegations:

Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2016 through July 2017.

Product Type:

Real Estate Security
Other: Business Development Company

Alleged Damages:

\$963,000.00

Alleged Damages Amount Explanation (if amount not exact):

Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint?

Yes

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received:

05/20/2024

Complaint Pending?

No

Status:

Settled

Status Date:

06/24/2024

Settlement Amount:

\$469,334.54

Individual Contribution

\$0.00

Amount:



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2016 through July 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$963,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 05/20/2024

Complaint Pending? No

Status: Settled

Status Date: 06/24/2024

Settlement Amount: \$469,334.54

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2016 through October 2017.

Product Type: Real Estate Security

Alleged Damages: \$55,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 05/15/2024

Complaint Pending? No

Status: Settled

Status Date: 06/24/2024

Settlement Amount: \$33,491.17

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2016 through October 2017.

Product Type: Real Estate Security

Alleged Damages: \$55,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 05/15/2024



Complaint Pending?	No
Status:	Settled
Status Date:	06/24/2024
Settlement Amount:	\$33,491.17
Individual Contribution Amount:	\$0.00
Broker Statement	<p>"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."</p>

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Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2015.
Product Type:	Real Estate Security
Alleged Damages:	\$130,000.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/12/2024
Complaint Pending?	No
Status:	Settled



Status Date: 07/12/2024

Settlement Amount: \$103,548.40

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2015.

Product Type: Real Estate Security

Alleged Damages: \$130,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/12/2024

Complaint Pending? No

Status: Settled

Status Date: 07/12/2024

Settlement Amount: \$103,548.40

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them



back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around April 2015 - March 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$700,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/28/2024

Complaint Pending? No

Status: Settled

Status Date: 06/21/2024

Settlement Amount: \$146,840.21

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around April 2015 - March 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$700,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 02/28/2024

Complaint Pending? No

Status: Settled

Status Date: 06/21/2024

Settlement Amount: \$146,840.21

Individual Contribution
Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when
activities occurred which led
to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around January 2016.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount
Explanation (if amount not
exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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



Customer Complaint Information

Date Complaint Received: 04/25/2024
Complaint Pending? No
Status: Settled
Status Date: 05/28/2024
Settlement Amount: \$40,252.47
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around January 2016.
Product Type: Real Estate Security
Alleged Damages: \$50,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/25/2024
Complaint Pending? No
Status: Settled
Status Date: 05/28/2024
Settlement Amount: \$40,252.47
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount



that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 29 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around January 2016.

Product Type: Real Estate Security

Alleged Damages: \$90,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/25/2024

Complaint Pending? No

Status: Settled

Status Date: 05/28/2024

Settlement Amount: \$72,374.50

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around January 2016.

Product Type: Real Estate Security

Alleged Damages: \$90,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/25/2024

Complaint Pending? No

Status: Settled

Status Date: 05/28/2024

Settlement Amount: \$72,374.50

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 30 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around March 2015 through September 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$565,254.22

Alleged Damages Amount Alleged compensatory damage amount equals complainant's original principal



Explanation (if amount not exact): amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/23/2024

Complaint Pending? No

Status: Settled

Status Date: 05/21/2024

Settlement Amount: \$284,691.11

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around March 2015 through September 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$565,254.22

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/23/2024

Complaint Pending? No

Status: Settled

Status Date: 05/21/2024

Settlement Amount: \$284,691.11

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were



investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 31 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$250,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/11/2024

Complaint Pending? No

Status: Settled

Status Date: 05/28/2024

Settlement Amount: \$133,333.33

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$250,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/11/2024

Complaint Pending? No

Status: Settled

Status Date: 05/28/2024

Settlement Amount: \$133,333.33

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 32 of 77

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2016.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/03/2024

Complaint Pending? No

Status: Settled

Status Date: 06/12/2024

Settlement Amount: \$66,421.85

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around October 2016.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/03/2024

Complaint Pending? No



Status: Settled

Status Date: 06/12/2024

Settlement Amount: \$66,421.85

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 33 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around November 2015.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/22/2024

Complaint Pending? No

Status: Settled

Status Date: 05/17/2024



Settlement Amount: \$153,406.28

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around November 2015.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/22/2024

Complaint Pending? No

Status: Settled

Status Date: 05/17/2024

Settlement Amount: \$153,406.28

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."



Disclosure 34 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2016 through May 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$350,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 04/11/2024

Complaint Pending? No

Status: Settled

Status Date: 04/19/2024

Settlement Amount: \$153,872.32

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2016 through May 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$350,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 04/11/2024

Complaint Pending? No

Status: Settled

Status Date: 04/19/2024

Settlement Amount: \$153,872.32

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 35 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2014 through February 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$495,766.04

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 04/09/2024

Complaint Pending? No

Status: Settled

Status Date: 05/09/2024

Settlement Amount: \$323,429.33

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2014 through February 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$495,766.04

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

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: 04/09/2024

Complaint Pending? No

Status: Settled

Status Date: 05/09/2024

Settlement Amount: \$323,429.33

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When



COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 36 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around April 2016.

Product Type: Real Estate Security

Alleged Damages: \$66,500.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/21/2024

Complaint Pending? No

Status: Settled

Status Date: 05/02/2024

Settlement Amount: \$53,190.27

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around April 2016.

Product Type: Real Estate Security



Alleged Damages:	\$66,500.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/21/2024
Complaint Pending?	No
Status:	Settled
Status Date:	05/02/2024
Settlement Amount:	\$53,190.27
Individual Contribution Amount:	\$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 37 of 77

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the product were misrepresented during sales process on or around December 2016 through March 2017.
Product Type:	Real Estate Security
Alleged Damages:	\$210,000.00
Alleged Damages Amount	Alleged compensatory damage amount equals complainant's original principal



Explanation (if amount not exact): amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/21/2024

Complaint Pending? No

Status: Settled

Status Date: 04/19/2024

Settlement Amount: \$69,742.93

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around December 2016 through March 2017.

Product Type: Real Estate Security

Alleged Damages: \$210,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/21/2024

Complaint Pending? No

Status: Settled

Status Date: 04/19/2024

Settlement Amount: \$69,742.93

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had



carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 38 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2014 through 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$1,150,221.51

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/13/2024

Complaint Pending? No

Status: Settled

Status Date: 04/16/2024

Settlement Amount: \$210,573.90

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2014 through 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$1,150,221.51

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/13/2024

Complaint Pending? No

Status: Settled

Status Date: 04/16/2024

Settlement Amount: \$210,573.90

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 39 of 77

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around October 2015 through April 2017.

Product Type: Real Estate Security

Alleged Damages: \$302,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/05/2024

Complaint Pending? No

Status: Settled

Status Date: 05/09/2024

Settlement Amount: \$122,853.73

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around October 2015 through April 2017.

Product Type: Real Estate Security

Alleged Damages: \$302,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/05/2024

Complaint Pending? No



Status: Settled
Status Date: 05/09/2024
Settlement Amount: \$122,853.73
Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 40 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/16/2024

Complaint Pending? No

Status: Settled

Status Date: 04/22/2024



Settlement Amount: \$53,333.33

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/16/2024

Complaint Pending? No

Status: Settled

Status Date: 04/22/2024

Settlement Amount: \$53,333.33

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."



Disclosure 41 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2017.

Product Type: Real Estate Security

Alleged Damages: \$450,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/14/2024

Complaint Pending? No

Status: Settled

Status Date: 04/17/2024

Settlement Amount: \$149,449.15

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2017.

Product Type: Real Estate Security

Alleged Damages: \$450,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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



Customer Complaint Information

Date Complaint Received: 02/14/2024
Complaint Pending? No
Status: Settled
Status Date: 04/17/2024
Settlement Amount: \$149,449.15
Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 42 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around March 2017.
Product Type: Real Estate Security
Alleged Damages: \$2,000,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 01/25/2024



Complaint Pending? No
Status: Settled
Status Date: 04/30/2024
Settlement Amount: \$831,033.43
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around March 2017.
Product Type: Real Estate Security
Alleged Damages: \$2,000,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 01/25/2024
Complaint Pending? No
Status: Settled
Status Date: 04/30/2024
Settlement Amount: \$831,033.43
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK



Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 43 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around July 2016.

Product Type: Real Estate Security

Alleged Damages: \$97,854.48

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 02/27/2024

Complaint Pending? No

Status: Settled

Status Date: 05/08/2024

Settlement Amount: \$78,334.13

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around July 2016.

Product Type: Real Estate Security

Alleged Damages: \$97,854.48

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 02/27/2024

Complaint Pending? No

Status: Settled

Status Date: 05/08/2024

Settlement Amount: \$78,334.13

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 44 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2015.

Product Type: Other: Business Development Company

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 03/07/2024

Complaint Pending? No

Status: Settled

Status Date: 04/04/2024

Settlement Amount: \$39,609.82

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around April 2015.

Product Type: Other: Business Development Company

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 03/07/2024

Complaint Pending? No

Status: Settled

Status Date: 04/04/2024

Settlement Amount: \$39,609.82

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult



to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 45 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2016 through April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$99,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 04/03/2024

Settlement Amount: \$50,289.35

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2016 through April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$99,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 04/03/2024

Settlement Amount: \$50,289.35

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2017.

Product Type: Real Estate Security

Alleged Damages: \$60,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 03/26/2024

Settlement Amount: \$19,926.55

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2017.

Product Type: Real Estate Security

Alleged Damages: \$60,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 03/26/2024

Settlement Amount: \$19,926.55

Individual Contribution Amount: \$0.00



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2016 through April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$63,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 03/29/2024

Settlement Amount: \$32,059.77

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2016 through April 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$63,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/26/2024



Complaint Pending?	No
Status:	Settled
Status Date:	03/29/2024
Settlement Amount:	\$32,059.77
Individual Contribution Amount:	\$0.00
Broker Statement	<p>"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."</p>

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Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the products were misrepresented during sales process on or around January 2016.
Product Type:	Real Estate Security
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/01/2024
Complaint Pending?	No
Status:	Settled



Status Date: 04/04/2024

Settlement Amount: \$76,227.57

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around January 2016.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/01/2024

Complaint Pending? No

Status: Settled

Status Date: 04/04/2024

Settlement Amount: \$76,227.57

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them



back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 49 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2017.

Product Type: Real Estate Security

Alleged Damages: \$65,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 02/06/2024

Complaint Pending? No

Status: Settled

Status Date: 03/26/2024

Settlement Amount: \$20,018.82

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2017.

Product Type: Real Estate Security

Alleged Damages: \$65,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 02/06/2024

Complaint Pending? No

Status: Settled

Status Date: 03/26/2024

Settlement Amount: \$20,018.82

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 50 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015 - March 2016.

Product Type: Real Estate Security

Alleged Damages: \$129,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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



Customer Complaint Information

Date Complaint Received: 02/01/2024
Complaint Pending? No
Status: Settled
Status Date: 04/03/2024
Settlement Amount: \$96,255.96
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015 - March 2016.
Product Type: Real Estate Security
Alleged Damages: \$129,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 02/01/2024
Complaint Pending? No
Status: Settled
Status Date: 04/03/2024
Settlement Amount: \$96,255.96
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount



that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 51 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2018 through August 2018.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 03/12/2024

Complaint Pending? No

Status: Settled

Status Date: 04/22/2024

Settlement Amount: \$30,470.29

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around February 2018 through August 2018.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 03/12/2024

Complaint Pending? No

Status: Settled

Status Date: 04/22/2024

Settlement Amount: \$30,470.29

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 52 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2014 through June 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$669,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/23/2024

Complaint Pending? No

Status: Settled

Status Date: 02/27/2024

Settlement Amount: \$311,260.45

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2014 through June 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$669,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/23/2024

Complaint Pending? No

Status: Settled

Status Date: 02/27/2024

Settlement Amount: \$311,260.45

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were



investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 53 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around March 2017.

Product Type: Real Estate Security

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 03/18/2024

Settlement Amount: \$153,990.90

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Product Type: Real Estate Security

Alleged Damages: \$500,000.00

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: 02/26/2024

Complaint Pending? No

Status: Settled

Status Date: 03/18/2024

Settlement Amount: \$153,990.90

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 54 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2015 through March 2017.



Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$150,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/22/2024

Complaint Pending? No

Status: Settled

Status Date: 02/20/2024

Settlement Amount: \$88,660.16

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2015 through March 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$150,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/22/2024

Complaint Pending? No

Status: Settled

Status Date: 02/20/2024

Settlement Amount: \$88,660.16



Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 55 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around September 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$225,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/10/2024

Complaint Pending? No

Status: Settled

Status Date: 02/15/2024

Settlement Amount: \$124,509.20

Individual Contribution Amount: \$0.00



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around September 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$225,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/10/2024

Complaint Pending? No

Status: Settled

Status Date: 02/15/2024

Settlement Amount: \$124,509.20

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/09/2024

Complaint Pending? No

Status: Settled

Status Date: 02/15/2024

Settlement Amount: \$49,283.75

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/09/2024



Complaint Pending?	No
Status:	Settled
Status Date:	02/15/2024
Settlement Amount:	\$49,283.75
Individual Contribution Amount:	\$0.00
Broker Statement	<p>"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."</p>

Disclosure 57 of 77

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the product were misrepresented during sales process on or around March 2017.
Product Type:	Real Estate Security
Alleged Damages:	\$130,000.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	12/19/2023
Complaint Pending?	No
Status:	Settled



Status Date: 02/07/2024

Settlement Amount: \$40,037.62

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around March 2017.

Product Type: Real Estate Security

Alleged Damages: \$130,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/19/2023

Complaint Pending? No

Status: Settled

Status Date: 02/07/2024

Settlement Amount: \$40,037.62

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them



back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 58 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around January 2018.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 01/03/2024

Complaint Pending? No

Status: Settled

Status Date: 01/30/2024

Settlement Amount: \$61,596.37

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around January 2018.

Product Type: Real Estate Security

Alleged Damages: \$200,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 01/30/2024

Complaint Pending? No

Status: Settled

Status Date: 01/30/2024

Settlement Amount: \$61,596.37

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 59 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$60,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 12/21/2023
Complaint Pending? No
Status: Settled
Status Date: 01/29/2024
Settlement Amount: \$60,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2015.
Product Type: Real Estate Security
Alleged Damages: \$60,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
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: 12/21/2023
Complaint Pending? No
Status: Settled
Status Date: 01/29/2024
Settlement Amount: \$60,000.00
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount



that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 60 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/14/2023

Complaint Pending? No

Status: Settled

Status Date: 01/11/2024

Settlement Amount: \$30,798.18

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around September 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/14/2023

Complaint Pending? No

Status: Settled

Status Date: 01/11/2024

Settlement Amount: \$30,798.18

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 61 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2016 through June 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$150,000.00

Alleged Damages Amount Alleged compensatory damage amount equals complainant's original principal



Explanation (if amount not exact): amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 01/24/2024

Settlement Amount: \$56,203.58

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2016 through June 2017.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$150,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/12/2023

Complaint Pending? No

Status: Settled

Status Date: 01/24/2024

Settlement Amount: \$56,203.58

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were



investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 62 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2017.

Product Type: Real Estate Security

Alleged Damages: \$75,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/14/2023

Complaint Pending? No

Status: Settled

Status Date: 01/11/2024

Settlement Amount: \$23,098.63

Individual Contribution Amount: \$0.00

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Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2017.

Product Type: Real Estate Security

Alleged Damages: \$75,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/14/2023

Complaint Pending? No

Status: Settled

Status Date: 01/11/2024

Settlement Amount: \$23,098.63

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 63 of 77

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around July 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/13/2023

Complaint Pending? No

Status: Settled

Status Date: 01/10/2024

Settlement Amount: \$30,798.18

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around July 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/13/2023

Complaint Pending? No



Status: Settled

Status Date: 01/10/2024

Settlement Amount: \$30,798.18

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 64 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2016 through September 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$600,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/13/2023

Complaint Pending? No

Status: Settled



Status Date: 01/18/2024

Settlement Amount: \$340,368.55

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2016 through September 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$600,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/13/2023

Complaint Pending? No

Status: Settled

Status Date: 01/18/2024

Settlement Amount: \$340,368.55

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the



investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 65 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around August 2017.

Product Type: Real Estate Security

Alleged Damages: \$275,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 12/08/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2023

Settlement Amount: \$84,695.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around August 2017.

Product Type: Real Estate Security

Alleged Damages: \$275,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 12/08/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2023

Settlement Amount: \$84,695.00

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 66 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around July 2017.

Product Type: Real Estate Security

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 12/12/2023
Complaint Pending? No
Status: Settled
Status Date: 01/11/2024
Settlement Amount: \$30,798.18
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around July 2017.
Product Type: Real Estate Security
Alleged Damages: \$100,000.00
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.
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: 12/12/2023
Complaint Pending? No
Status: Settled
Status Date: 01/11/2024
Settlement Amount: \$30,798.18
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount



that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 67 of 77

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2017 through March 2018.

Product Type: Real Estate Security

Alleged Damages: \$160,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/16/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2023

Settlement Amount: \$49,277.09

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around May 2017 through March 2018.

Product Type: Real Estate Security

Alleged Damages: \$160,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/16/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2023

Settlement Amount: \$49,277.09

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 68 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015 - June 2016.

Product Type: Real Estate Security

Alleged Damages: \$40,000.00



Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/16/2023

Complaint Pending? No

Status: Settled

Status Date: 12/19/2023

Settlement Amount: \$28,862.24

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015 - June 2016.

Product Type: Real Estate Security

Alleged Damages: \$40,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/16/2023

Complaint Pending? No

Status: Settled

Status Date: 12/19/2023

Settlement Amount: \$28,862.24

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were



investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 69 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around June 2014 through June 2015.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/13/2023

Complaint Pending? No

Status: Settled

Status Date: 12/14/2023

Settlement Amount: \$375,501.37

Individual Contribution Amount: \$0.00

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Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around June 2014 through June 2015.

Product Type: Other: Business Development Company

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/13/2023

Complaint Pending? No

Status: Settled

Status Date: 12/14/2023

Settlement Amount: \$375,501.37

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$240,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damaged amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/10/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2023

Settlement Amount: \$236,154.25

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the product were misrepresented during sales process on or around May 2015.

Product Type: Real Estate Security

Alleged Damages: \$240,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damaged amount equals complainant's original principal amount invested in the product.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/10/2023

Complaint Pending? No



Status:	Settled
Status Date:	12/27/2023
Settlement Amount:	\$236,154.25
Individual Contribution Amount:	\$0.00
Broker Statement	<p>"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."</p>

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Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2015 through December 2017.
Product Type:	Real Estate Security Other: Business Development Company
Alleged Damages:	\$690,000.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged compensatory damage amount equals complainant's original principal amount invested in the products.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	11/28/2023
Complaint Pending?	No
Status:	Settled



Status Date: 12/27/2023

Settlement Amount: \$138,271.99

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2015 through December 2017.

Product Type: Other: Business Development Company

Alleged Damages: \$690,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 11/28/2023

Complaint Pending? No

Status: Settled

Status Date: 12/27/2023

Settlement Amount: \$138,271.99

Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them



back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2017.

Product Type: Real Estate Security

Alleged Damages: \$390,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 11/22/2023

Complaint Pending? No

Status: Settled

Status Date: 01/12/2024

Settlement Amount: \$120,112.90

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2017.

Product Type: Real Estate Security

Alleged Damages: \$390,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the product.

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: 11/22/2023

Complaint Pending? No

Status: Settled

Status Date: 01/12/2024

Settlement Amount: \$120,112.90

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 73 of 77

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2016 through September 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$105,439.00

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: 11/09/2023



Complaint Pending? No
Status: Settled
Status Date: 12/11/2023
Settlement Amount: \$68,868.11
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around August 2016 through September 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$105,439.00

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: 11/09/2023

Complaint Pending? No

Status: Settled

Status Date: 12/11/2023

Settlement Amount: \$68,868.11

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay



any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015 through May 2016.

Product Type: Real Estate Security
Other: Business Development Company

Alleged Damages: \$300,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No

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

Customer Complaint Information

Date Complaint Received: 10/27/2023

Complaint Pending? No

Status: Settled

Status Date: 11/17/2023

Settlement Amount: \$147,460.26

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Complainant alleges that certain features of the products were misrepresented during sales process on or around December 2015 through May 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$300,000.00

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals complainant's original principal amount invested in the products.

Is this an oral complaint? Yes

Is this a written complaint? No



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

Customer Complaint Information

Date Complaint Received: 10/27/2023

Complaint Pending? No

Status: Settled

Status Date: 11/17/2023

Settlement Amount: \$147,460.26

Individual Contribution Amount: \$0.00

Broker Statement

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.

Allegations: Client alleges that certain features of the product were misrepresented during sales process in September 2016.

Product Type: Other: Business Development Company

Alleged Damages: \$191,425.94

Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals total investment (principal plus income reinvestments) made by client in fund.

Is this an oral complaint? Yes

Is this a written complaint? No

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



Customer Complaint Information

Date Complaint Received: 07/21/2023
Complaint Pending? No
Status: Settled
Status Date: 10/27/2023
Settlement Amount: \$81,901.85
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BOK FINANCIAL SECURITIES, INC.
Allegations: Client alleges that certain features of the product were misrepresented during sales process in September 2016.
Product Type: Other: Business Development Company
Alleged Damages: \$191,425.94
Alleged Damages Amount Explanation (if amount not exact): Alleged compensatory damage amount equals total investment (principal plus income reinvestments) made by client in fund.
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 07/21/2023
Complaint Pending? No
Status: Settled
Status Date: 10/27/2023
Settlement Amount: \$81,901.85
Individual Contribution Amount: \$0.00

Broker Statement "This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount



that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 76 of 77

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BOK FINANCIAL SECURITIES, INC.
Allegations:	Client alleges that product features were misrepresented at time of sale. March 2017-November 2022
Product Type:	Real Estate Security
Alleged Damages:	\$16,018.77
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/14/2022
Complaint Pending?	No
Status:	Settled
Status Date:	11/03/2022
Settlement Amount:	\$16,018.77
Individual Contribution Amount:	\$8,009.38

Broker Statement	"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them
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back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."

Disclosure 77 of 77

Reporting Source: Individual

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

Allegations: Claimants allege unsuitable product recommendations. A total of seven transactions are included in the claim and were executed between March 2014 and November 2017.

Product Type: Other: Business Development Company, REIT

Alleged Damages: \$1,000,000.00

Alleged Damages Amount Explanation (if amount not exact): Statement of Claim filed by claimants indicates damages of between \$1,000,000 and \$5,000,000.

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 #: 20-02021

Filing date of arbitration/CFTC reparation or civil litigation: 06/26/2020

Customer Complaint Information

Date Complaint Received: 07/02/2020

Complaint Pending? No

Status: Settled

Status Date: 08/19/2021

Settlement Amount: \$350,000.00

Individual Contribution Amount: \$0.00

Broker Statement Settlement entered to avoid uncertainty and costs of arbitration.

"This complaint and the others on my BrokerCheck all relate to BOKF approved Non Traded Reit investments which were sold between 2015-2018. These were investments that BOKF/Bank Of Oklahoma (my employer at the time) said it had carefully reviewed through an extensive due diligence process to ensure that the investments would perform as promised, and that BOK Financial directed me to sell to customers as an approved product. BOK Financial provided all of the documentation that I used in presenting these investments to clients and BOK Financial approved of every single purchase made by every single investor. When COVID hit and real estate firms were struggling, the investments became difficult to liquidate and customers complained about that. BOK Financial made a



corporate decision to purchase these investments back from the customers. The amount that BOK Financial reports as being paid to the customer is the amount that BOK Financial paid the customer to buy back the investment. I only followed my employer's instructions. These products were sold to customers to fulfill their income needs at the time, based on what BOK Financial told me. Others at BOK Financial sold the same investments and BOK Financial repurchased some of those investments back from their customers as well. BOK Financial selected the investments and directed us to sell them and BOK Financial chose to buy them back. I was not involved in the settlements/repurchases and I did not have to pay any portion of the settlements/repurchases."



End of Report

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