

AIA Securities

Form CRS Disclosure Customer Relationship Summary

Introduction

AIA Securities ("AIA", "we", "us", or "our") is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer and is a member of the Financial Industry Regulatory Authority ("FINRA"). We are engaged in offering investment opportunities in private funds through our Managing Dealer Engagement Agreement with Wilshire Finance Partners, Inc. ("Wilshire"). These investment opportunities are primarily intended for Accredited Investors as defined under Rule 501 of Regulation D.

Brokerage and advisory services and fees differ, and it is important for you to understand these differences. Tools are available at FINRA.org (BrokerCheck.finra.org) and Investor.gov for researching firms and financial professionals, which also provides educational materials about broker-dealers, investment advisers, and investing. We encourage you to seek additional information and ask us questions.

Services We Provide:

- We offer private investment opportunities in funds managed by Wilshire, including the WFP Income Fund, WFP Income Fund REIT, WFP Pool I LLC, and the WFP Opportunity Fund (collectively, the "Funds").
- These Funds are offered through private placements under Rule 506(c) of Regulation D of the Securities Act and Section 3(c)(5)(c) of the Investment Company Act.
- Our Registered Representatives connect with both retail and non-retail investors to solicit new investments for the Funds. Retail investors in this context are Accredited Investors, while non-retail investors include various institutional entities.

Fees and Compensation:

AIA Securities is compensated in several ways:

- **Engagement Fee:** We charge a one-time, non-refundable Engagement/Retainer Fee for each offering.
- **Retainer Fees:** A fixed monthly retainer fee, which escalates according to a schedule in the Selling Agreement.
- **Transaction-Based Fees:** We receive a selling commission based on a percentage of the gross offering proceeds sold by AIA Securities.
- **Due Diligence Fee:** A fee equal to a percentage of the gross offering proceeds sold by AIA Securities.

Our Registered Representatives are compensated through a combination of base salary, commissions, and benefits. Commissions are only paid to Registered Representatives. Unregistered personnel of AIA Securities are compensated with their regular wages, and no commissions or remuneration based on capital raised are paid to unregistered parties.

What You Should Know About Investing with Us:

- Investments in the Funds are restricted to Accredited Investors only.
- Investors are provided with Offering Documents including the Private Placement Memorandum, Operating Agreement, and Subscription Documents.
- Investments can be made directly or through advisors using various Investment Platforms.

- We follow strict procedures for validation of Accredited Investor status.

Questions You Should Consider Asking:

- How do the fees charged by AIA Securities affect my investment?
- What are the risks associated with investing in the Funds?
- How does AIA Securities manage conflicts of interest, especially in relation to Wilshire and the Funds?

Conflicts of Interest Disclosure

In the context of AIA Securities' business model and its relationships with Wilshire Finance Partners, Inc., and investors, several potential conflicts of interest may arise. Here is a detailed analysis of these conflicts based on the information provided:

Conflict Arising from the Selling Agreement with Wilshire:

AIA Securities has a Managing Dealer Engagement Agreement with Wilshire, which manages various investment funds. This relationship can create a conflict of interest because AIA may be incentivized to favor the promotion and sale of Wilshire's funds over other investment opportunities that may be more suitable or potentially more lucrative for their clients.

Commission-Based Compensation Structure:

AIA Securities, through its Registered Representatives, receives commissions based on the gross offering proceeds sold. This fee structure may create a conflict of interest, as there is an incentive for AIA Securities and its Registered Representatives to prioritize sales volume and size, potentially over the best interests of the investor.

Engagement and Retainer Fees:

The collection of non-refundable engagement/retainer fees and fixed monthly retainer fees that increase according to a schedule in the Selling Agreement might influence AIA Securities to prioritize continued engagement with Wilshire and its funds, potentially at the expense of exploring other investment avenues for clients.

Due Diligence Fees:

The due diligence fees based on the gross offering proceeds sold by AIA Securities may encourage the firm to prioritize transactions that generate higher due diligence fees, possibly leading to a misalignment of interests with investors.

Focus on Accredited Investors:

AIA Securities exclusively works with Accredited Investors for investments in the Funds. This focus may limit the diversity of investment options provided to clients and may not cater to the wider investment needs and profiles of a broader client base.

Influence of Investment Platforms:

The Funds being approved on various investment platforms (e.g., Fidelity Investments, Charles Schwab, Pershing) may influence the investment advice given by AIA Securities to its clients, swaying them toward investments on these platforms due to established relationships or ease of transaction processing.

No Commissions for Unregistered Parties:

While it is a regulatory compliance measure, the policy of not paying commissions or remuneration to unregistered parties of AIA Securities aligns with maintaining fair and unbiased investment advice.

Mitigation and Disclosure of Conflicts:

AIA Securities is required to mitigate these conflicts of interest to ensure that they do not adversely affect the impartiality of their advice or disadvantage their clients. This includes transparent disclosure of all conflicts in the Form CRS and other client communications, ensuring that clients are aware of and understand these conflicts before making investment decisions.

Additionally, AIA Securities has policies and procedures in place to manage these conflicts, including rigorous compliance oversight, regular training for Registered Representatives, and a robust review process for investment recommendations to ensure they are made in the best interests of their clients.

Standard of Conduct Disclosure

AIA Securities ("AIA", "we", "us", or "our") is a registered broker-dealer with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA). In compliance with Regulation Best Interest (Reg BI), we provide this Form CRS Standard of Conduct Disclosure to clearly outline our obligations and the standards of conduct we adhere to in our dealings with you, our valued client.

Standard of Conduct under Regulation Best Interest:

1. Acting in Your Best Interest
Under Reg BI, when we make a recommendation of any securities transaction or investment strategy involving securities to you, we are required to act in your best interest at the time the recommendation is made, without placing our financial or other interests ahead of your interests.
2. Disclosure of Material Facts:
We will provide full and fair disclosure of all material facts relating to the scope and terms of our relationship with you, including the capacity in which we are acting, the type and scope of our services, and all material fees, costs, and associated conflicts of interest.
3. Duty of Care:
AIA Securities exercises reasonable diligence, care, and skill in making investment recommendations. This includes understanding your investment profile - your goals, financial situation, risk tolerance, and other relevant factors - to ensure that our recommendations are in your best interest.
4. Conflict of Interest:
We identify and address conflicts of interest to prevent them from influencing our recommendations. This includes disclosing, mitigating, or eliminating conflicts where necessary to ensure that they do not adversely affect your interests.
5. Compliance with Financial Laws and Regulations:
Our conduct and practices adhere strictly to applicable financial laws and regulations, ensuring a high standard of integrity and professionalism in our services.

Our Commitment to You:

Transparency: We commit to providing clear and comprehensible information regarding all aspects of our services, fees, and any potential conflicts of interest.

Your Interests First: Your financial objectives, needs, and best interests are the guiding principles behind every recommendation and decision we make on your behalf.

Continuous Monitoring: We regularly review and update our policies, procedures, and practices to align with evolving regulations and standards.

Disciplinary History Disclosure

In compliance with Regulation Best Interest (Reg BI) and as part of our commitment to transparency under the Customer Relationship Summary (Form CRS) requirements, AIA Securities ("AIA", "we", "us", or "our") provides this disciplinary history disclosure. AIA Securities is a registered broker-dealer and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC).

Disciplinary History:

AIA Securities is dedicated to maintaining the highest standards of conduct and professionalism in our operations. In line with this commitment, we wish to disclose the following regarding our disciplinary history:

No Disclosable Disciplinary History:

As of the date of this disclosure, no person associated with AIA Securities, including its owners, partners, registered representatives, or employees, has any disclosable disciplinary history.

Understanding Disciplinary History:

Definition:

Disciplinary history refers to legal or regulatory judgments or findings, financial settlements, or other sanctions or actions taken against a firm or its associates due to violations of laws, regulations, or ethical standards in their professional conduct.

Importance to Investors:

Disciplinary history is an important factor for investors to consider as it can indicate the integrity and compliance record of a financial firm and its staff.

Where to Find More Information:

We encourage investors and potential clients to conduct their due diligence. Information on a firm's or individual's disciplinary history can be found through:

BrokerCheck:

Managed by FINRA, [BrokerCheck](#) is a free tool that provides information on investment advisors and registered representatives, including their professional background and disciplinary history.

Investment Adviser Public Disclosure (IAPD):

The IAPD database, available at [Investor.gov](#), offers information on investment advisor firms and representatives, including their registration status and disciplinary events.

Contact Information:

For any further inquiries or additional information regarding AIA Securities and our services, please do not hesitate to contact:

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