

Vision 

Asset
Protection

Personal Attention. **Powerful Resources.**



History

Vision Financial Markets LLC (“Vision”) began operations in 1988 and, in 1990, became a Futures Commission Merchant. In the years that have followed, Vision has built a futures business that now clears for approximately 200 Introducing Broker firms representing over 500 brokers and many thousands of clients. Since 1999, the Vision family of affiliated companies* has also been in the securities business and provides execution, custody and clearing services as a full-service Securities Broker/Dealer. In effect, Vision is a single firm with a strong presence in both the futures and securities industries.

Insurance to Protect Your Assets

Securities Investor Protection Corporation (“SIPC”) Protection

Vision is a member of the Securities Investor Protection Corporation (“SIPC”), a non-profit membership corporation funded by Broker/Dealers, all of whom are required by law to be members. SIPC protects eligible customers for up to \$500,000, of which \$250,000 may be in cash.

It should be noted that SIPC coverage does not protect against a decline in the market value of securities, but instead provides protection in the unlikely event that Vision should fail to meet its obligations. For more information about SIPC go to www.sipc.org

Securities Services Provided

Vision is a registered self-clearing Securities Broker/Dealer that provides trade execution, clearance and settlement services. With all the years of clearing experience on the futures side of the business, Vision leverages its staff and history to mirror this excellence in securities clearing, bringing the same professionalism and knowledge that has helped Vision become such a successful firm. Vision is a “full service” securities firm that provides clearing



services to other Broker/Dealers and supports a wide range of products and services including: equities, options, fixed income securities, mutual funds through a platform consisting of well over 80 mutual fund families, cash management services and more.

Regulatory Controls for Your Protection

As Vision is both a registered Securities Broker/Dealer and a Futures Commission Merchant, it is subject to the rules and regulations of the Securities and Exchange Commission ("SEC"), the Financial Industry Regulatory Authority ("FINRA"), the Municipal Securities Rulemaking Board ("MSRB"), the Chicago Board Options Exchange ("CBOE"), the National Futures Association ("NFA"), the U.S. Commodities Futures Trading Commission ("CTFC") and all other appropriate exchanges, regulatory or government bodies. Each of these regulatory organizations has specific rules and regulations that Vision must follow to safeguard your assets.

To ensure that regulations are met, Vision is subject to examinations by the SEC, NFA, CBOE (which is Vision's Designated Examining Authority for its securities business) and other organizations. In addition to outside regulators, Vision conducts inspections of its locations and audits its procedures on a schedule maintained by its Chief Compliance Officer. Vision is also audited by an independent accounting firm to ensure the accuracy of the financial records kept by the firm.

Other Safety Measures

Reporting

Vision is required by the SEC to file monthly and quarterly financial and operational reports (FOCUS reports) within 17 business days of the prior month's end.

The quarterly report contains financial statements which include, but are not limited to:

- Statement of financial condition;
- Computation of net capital;
- Computation of basic net capital requirement;
- Computation of aggregate indebtedness;
- Computation of alternative net capital requirement;
- Statement of income (loss);
- Income statement and statement of changes in stockholder's equity; and



- Regulatory schedules, including a computation of net capital, a reserve formula computation, and other key financial and operational data.

The regular production and review of these reports is meant to safeguard your assets. Vision believes in providing the public with financial disclosure on a highly transparent, comprehensive and ongoing basis. As such, our FOCUS reports for the last three months are available on Vision's public Web site.

Like all Broker/Dealers, Vision cannot use your fully paid customer securities for its own business. These securities are held in complete segregation for the exclusive benefit of customers and are subject to the instructions that are received regarding your account.

Vision must account for, and inspect, every physical security owned by a customer at least once every calendar quarter. Any differences must be recorded and corrected within specific time frames.

Net customer cash balances not required for customer transactions must be maintained in a cash account segregated for the exclusive benefit of Vision's customers.

Investment Advisor Audit

Vision Investment Advisors, LLC ("VIA") is Vision's investment advisory affiliate, and Vision acts as the custodian for cash and securities owned by VIA's customers. In order to provide the utmost protection for investment advisory customers, in 2010 the SEC started requiring that both investment advisors and their custodians undergo an annual audit. The audit of Vision confirmed that it has proper procedures and controls in place and complies with them. The audit of VIA confirmed the accuracy of the financial records kept by VIA. Particularly, the cash and securities shown on VIA's records are consistent with amounts shown in Vision's records and with amounts held by the third-party banks and other financial institutions for VIA's customers. The audit of VIA also confirmed the accuracy of transactions shown on the customer monthly statements.

Business Continuity Plan

Data Backup and Protection

Vision's geographically diverse locations, technology infrastructure and employment of highly trained and expertly focused staff strengthen the ability to provide the highest level of dependability and security when it comes to your data and Vision's systems. In order to safeguard your assets



and protect your account information, Vision has developed what it believes to be a unique Business Continuity Plan which has been structured to ensure the reliable, accurate and secure delivery of services expected by its valued clientele during times of both planned and unplanned disaster or adverse event.

Vision maintains three locations (New York, Stamford and Chicago) that work in concert with one another to support the uninterrupted operations of the securities and commodities clearing divisions. The comprehensive Continuity Plan leverages these diverse geographical locations along with state-of-the-art software and hardware platforms (including VMware Server virtualization, high availability hardware from Dell and HP, optical imaging and off-site data backup, generator and battery backup and redundant cooling within the data center).

Additionally, Vision has deployed an extensive network of replicated voice and data communication facilities to enhance these technologies in a manner which can achieve the goal of continual processing and servicing of its customers trading activities and complete recovery of all core business functions within a matter of hours. By implementing procedures such as the rerouting of inbound call flows, the shifting of geographic processing of customer transactions and turn-up of standby infrastructure, Vision can continue the servicing of its customers accounts, the execution of orders, the recordkeeping and safeguarding of customer assets and the duties required by Vision in compliance with industry rules and regulations.

In Summary

Vision's number one goal is to properly service and support its valued clients. As a result, the protection of customers' assets is a primary responsibility and numerous steps are taken - both those required by the government and/or regulators and many steps not required, but executed at Vision's discretion - to help safeguard those valued assets. While Vision feels that every step possible to safeguard your assets has been taken, it is constantly striving to make sure that the highest level of protection is continually offered to customers.

*Vision Financial Markets LLC, Vision Brokerage Services, LLC and Vision Investment Advisors, LLC are affiliated companies under common control and ownership. Vision Financial Markets provides trading, custody and clearing services to other broker/dealers including Vision Brokerage Services. Both firms are members of FINRA and SIPC. Vision Financial Markets is also a member of CBOE.

Futures entail substantial risk and are not suitable for all investors.



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