

**IFS SECURITIES, INC.**

August 14, 2019

On the instructions of its counsel, IFS Securities, Inc., a registered securities broker-dealer headquartered in Atlanta, Georgia, will be unable to make any detailed public comment concerning recent events, given the complexity of the situation and the existence of ongoing investigations that it understands have commenced.

Nevertheless, IFS Securities can confirm that it has reported to its primary regulators, the Securities and Exchange Commission and the Financial Industry Regulatory Authority (FINRA), that it has recently suffered substantial losses as a result of unauthorized securities transactions (not involving customers' assets) perpetrated by one of IFS Securities' most trusted senior employees. IFS Securities has terminated that employee.

Further, IFS Securities can further confirm that at the request of the SEC, IFS Securities reported the matter to the Federal Bureau of Investigation. IFS Securities has been fully cooperating with the SEC, FINRA and the FBI and will continue to do so.