

Vault Financial, LLC

Firm Brochure

This brochure provides information about the qualifications and business practices of Vault Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (602) 999-0717 or by email at bjohnson@vaultfinancial.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Vault Financial, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Vault Financial, LLC's CRD number is 146609

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Registration does not imply a certain level of skill or training.

Version Date: 9/19/2012

Item 2: Material Changes

Vault Financial, LLC has no material changes to report since the previous annual amendment filed on March 15, 2011.

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Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since May 2, 2008, and the principal owner is Branch Robert Johnson.

B. Types of Advisory Services

Vault Financial, LLC (hereinafter "VF") offers the following services to its clients:

Investment Advisory Services

VF offers ongoing portfolio management services based on the goal, time horizon, risk attitude, and volatility attitude of each client. VF creates an Investment Policy Statement for each client to aid in the selection of a portfolio that matches each client's specific situation. Investment advisory services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk attitude
- Investment policy statement
- Asset selection
- Portfolio Monitoring

VF will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Financial Planning Services

Financial planning may include, but is not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees. The fee structure is documented in the Financial Planning Engagement Letter.

Services Limited to Specific Types of Investments

VF limits its investment advice to publicly traded stocks, bonds, government securities, equity and index options, mutual funds, ETFs, and REITs.

C. Client Tailored Services and Client Imposed Restrictions

VF offers the same suite of services to all of its clients. However, specific client accounts are invested based upon the client Investment Policy Statement.

Clients may impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent VF from properly servicing the client account, or if the restrictions would require VF to deviate from its standard suite of services, VF reserves the right to end the client relationship.

D. Wrap Fee Programs

VF does not participate in any wrap fee programs.

E. Amount of Client Assets Under Management

VF has the following amount of client assets under management:

Discretionary Amount	Non-discretionary Amount	Date Calculated
\$7,802,011.00	\$187,635.00	12/31/2011

Item 5: Fees and Compensation

A. Fee Schedule

Investment Advisory Fees

Total Assets Under Management	Annual Fee
\$1 - \$1,000,000	1.50%
\$1,000,001 - \$2,000,000	1.25%
\$2,000,001 - \$3,000,000	1.00%
\$3,000,001 - \$4,000,000	0.75%
Greater than \$4,000,000	0.50%

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in advance, and clients may terminate their contract with written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contract without penalty, for full refund, within 5 business days of signing the investment advisory contract. Advisory fees are withdrawn directly from the client's account with client written authorization.

Financial Planning Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is:

Fee Type	Fee Amount
Fixed fee	Between \$250 and \$2,000
Hourly fee	Between \$50 and \$250

These fees are negotiable and the fee schedule is included in the Financial Planning Engagement Letter. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the time spent through the date work is stopped, whether or not VF has produced any reports. The client is responsible for paying VF no less than fifty percent (50%) of the total billing amount presented in the fees section of the Financial Planning Engagement Letter, whether or not VF has produced any

reports. Clients may terminate their contract, without penalty, within five business days of signing the financial planning contract.

B. Payment of Fees

Payment of Investment Advisory Fees

Investment advisory fees are withdrawn directly from the client's account. Fees are paid quarterly in advance.

Investment advisory fees may be billed directly to the client with payment due upon receipt of the invoice. Clients may select the method in which they are billed.

Payment of Financial Planning Fees

Financial planning fees are paid via check in advance, but never more than six months in advance.

C. Other Types of Fees or Expenses

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). These third party fees are separate and distinct from the fees or expenses charged by VF. Please see Item 12 of this brochure regarding brokerage/custodian.

D. Payment of Fees in Advance

Investment Advisory Fees

Fees are paid quarterly in advance, and clients may terminate their contract with written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contract without penalty, for full refund, within 5 business days of signing the investment advisory contract. Investment advisory fees are withdrawn directly from the client's account with client written authorization. Fees will be returned within fourteen days to the client via check or deposited back into the client's account.

Financial Planning Fees

Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the time spent through the date work is stopped, whether or not VF has produced any reports. The client is responsible for paying VF no less than fifty percent (50%) of the total billing

amount presented in the fees section of the Financial Planning Engagement Letter, whether or not VF has produced any reports. Clients may terminate their contract, without penalty, within five business days of signing the financial planning contract.

E. Outside Compensation for the Sale of Securities to Clients

Neither VF nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

VF or its supervised persons does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

VF generally provides investment advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Corporations or Business Entities

There is no account minimum for opening or maintaining an account.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

VF's methods of analysis include fundamental analysis and technical analysis, which are described as:

- **Fundamental analysis** involves the analysis of business financial statements, the general financial health of companies, its management, competitive advantages, competitors, and markets. Furthermore, it

includes an analysis of the overall economy and the various business industries.

- **Technical analysis** involves the analysis of past market data, primarily price and volume, to identify trends in price.

Investment Strategies

VF uses long term trading, short term trading, and option buying/selling (including long calls, covered calls, long puts, married puts, credit spreads, debit spreads) strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

- **Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.
- **Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns, and relying solely on this method may not work long term.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk.

Short term trading and option buying/selling generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of these strategies. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Used

VF generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international stock and bond markets. Buying or selling equity/index options generally hold greater risk of capital loss and clients should be aware that there is a chance of material risk of loss using any of these strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker-Dealer or Broker-Dealer Registered Representative

Neither VF nor its representative is registered as a broker-dealer or as a registered representative of a broker-dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither VF nor its representative is registered as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor.

C. Relationships or Arrangements Material to this Advisory Business or Clients and Possible Conflicts of Interests with Clients

Branch Robert Johnson is a licensed insurance agent in the state of Arizona. From time to time, he will offer clients advice or products from this activity. Clients should be aware that this service pays a commission and involves a possible conflict of interest since commissionable products can conflict with the fiduciary duties of a registered investment adviser. VF acts in the best interest of the client, including the sale of commissionable products to advisory clients.

Clients are in no way required to implement the plan through any representative of VF in their capacity as an insurance agent.

D. Recommendation or Selection of Other Investment Advisers for Clients and How This Adviser is Compensated for Those Selections

VF does not direct clients to third party investment advisers.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Personal Securities Transactions Procedures and Reporting, Certification of Compliance, and Reporting Violations. Clients or prospective clients may request a copy of our Code of Ethics upon request.

B. Recommendations Involving Material Financial Interests

VF does not recommend that clients buy or sell any security in which VF or a related person to VF has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of VF may buy or sell securities for themselves that they also recommend to clients. VF will document any transaction that could be construed as a conflict of interest and will transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At or Around the Same Time as Clients' Securities

From time to time, representatives of VF may buy or sell securities for themselves at or around the same time as clients. VF will not trade non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same

security for clients. VF will document any transaction that could be construed as a conflict of interest.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker-Dealers

The custodian for client accounts was chosen based on its relatively low transaction fees and access to no-load mutual funds and ETFs. VF will never charge a premium or commission on transactions beyond the actual cost imposed by the custodian.

1. *Research and Other Soft-Dollar Benefits*

VF receives no research, product, or service other than execution from a broker-dealer or third party in connection with client securities transactions (“soft dollar benefits”).

2. *Brokerage for Client Referrals*

VF receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Directed Brokerage*

VF allows clients to direct brokerage. VF may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage VF may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

B. Aggregating (Block) Trading for Multiple Client Accounts

VF maintains the ability to block trade security purchases and sales across client accounts. Block trading may benefit clients by purchasing larger blocks in groups. VF always acts in the best interest of the client.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Client Account or Financial Plan Reviews and Who Conducts Those Reviews

Client investment accounts are reviewed at least quarterly by Branch Robert Johnson, President. Branch Robert Johnson is the only investment adviser and is instructed to review client accounts with regards to their investment policy statement. All accounts at VF are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Branch Robert Johnson, President. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move, inheritance, divorce, new child, etc.).

C. Content and Frequency of Regular Reports Provided to Clients

Clients receive monthly statements from the third party custodian regarding their investment accounts. These monthly account statements detail the overall account balance and the holdings held in the account.

Clients are provided a one-time financial plan for a fee concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

VF does not receive any economic benefit, directly or indirectly, from any third party for providing investment advice or financial planning advice to VF clients.

B. Compensation to Non-Advisory Personnel for Client Referrals

VF does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

VF does not take custody of client accounts at any time. Custody of client accounts is held at the custodian. Clients will receive monthly account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

For those client accounts where VF provides ongoing investment advisory services, VF accepts limited power of authority with respect to securities bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an investment advisory relationship commences.

Item 17: Voting Client Securities

VF will not ask for nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

VF does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Condition Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither VF nor its management person has any financial condition that is likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petition During the Past Ten Years

VF has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19: Requirements for State-Registered Advisers

A. Principal Executive Officers and Management Persons, Their Formal Education and Business Background

VF currently has only one management person and only one executive officer; Branch Robert Johnson. Branch Robert Johnson's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Business in Which This Advisory Firm or its Personnel are Engaged and Time Spent on that Business

Branch Robert Johnson's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

VF does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at VF has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities

Neither VF nor its management person has any relationship or arrangement with any issuer of securities.

This brochure supplement provides information about Branch Robert Johnson that supplements the Vault Financial, LLC brochure. You should have received a copy of that brochure. Please contact Branch Robert Johnson, President, if you did not receive Vault Financial, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Branch Robert Johnson is also available on the SEC's website at www.adviserinfo.sec.gov.

Vault Financial, LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Branch Robert Johnson

Investment Adviser Representative

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Scottsdale, Arizona 85254
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UPDATED: 9/19/2012

Item 2: Educational Background and Business Experience

Name: Branch Robert Johnson

CRD#: 4765098

Born: 1973

Educational Background

BS Accounting and Finance, University of Arizona - 1997

Professional Designations

CFP® - Certified Financial Planner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination - Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience - Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics - Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education - Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics - Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

CPA - Certified Public Accountant

- Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Business Background

2008 - Present	President Vault Financial, LLC
2006 - 2008	Associate Partner Your Source Financial
2004 - 2006	Financial Advisor Morgan Stanley
1998 - 2004	Manager KPMG LLP

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this supervised person.

Item 4: Other Business Activities

Branch Robert Johnson is a licensed insurance agent in the state of Arizona. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. VF acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of VF in their capacity as an insurance agent.

Item 5: Additional Compensation

Other than salary, annual bonuses, regular bonuses, Branch Robert Johnson does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Vault Financial, LLC.

Item 6: Supervision

As the only owner and representative of Vault Financial, LLC, Branch Robert Johnson supervises all duties and activities. Branch Robert Johnson's contact information is on the cover page of this disclosure document.

Item 7: Requirements for State-Registered Advisers

This disclosure is required by Arizona securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Branch Robert Johnson has **NOT** been involved in any of the events listed below:
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
- B. Branch Robert Johnson has **NOT** been the subject of a bankruptcy petition at any time.