STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
204 NORTH ROBINSON, SUITE 400
OKLAHOMA CITY, OK 73102-7001

In the Matter of:

Investment Strategies, LLC (CRD No. 140739),
Harry Bradley Bertrand (CRD No. 2046252), and
Rhett Logan Wood (CRD No. 6000403),

Respondents.

ODS File 22-058

AGREEMENT

This Agreement is entered into among Respondents Investment Strategies, LLC, Harry Bradley Bertrand, and Rhett Logan Wood and the Administrator of the Oklahoma Department of Securities ("Administrator" and "Department") (collectively, the "Parties").

Investment Strategies, LLC, formerly known as Bertrand Wealth Strategies, LLC, ("Investment Strategies"), is an Oklahoma limited liability company with its principal office and place of business located in Oklahoma City, Oklahoma. Investment Strategies is registered under the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2025), as an investment adviser effective June 22, 2006.

Harry Bradley Bertrand ("Bertrand") is an Oklahoma resident who was registered under the Act as an investment adviser representative of Investment Strategies from May 11, 2009 to December 31, 2024. Bertrand is currently registered under the Act as an investment adviser representative of Bertrand Investment Strategies, LLC, effective June 12, 2023.

Rhett Logan Wood ("Wood") is an Oklahoma resident who is registered under the Act as an investment adviser representative of Investment Strategies, effective March 12, 2014, and has served as its Chief Compliance Officer, since on or about January 1, 2017.

In approximately October of 2014, Respondents began selling shares of stock in non-traded real estate investment trusts ("Non-traded REITs") to their investment advisory clients.

The non-traded REITs sold by Respondents included the Griffin-American Healthcare REIT III, Inc., Griffin-American Healthcare REIT IV, Inc., Griffin Capital Essential Asset REIT I, Inc., and Griffin Capital Essential Asset REIT II, Inc., and the successors thereof (collectively, "Griffin Non-traded REITs").

The Prospectuses for the offerings of shares of common stock in the Griffin Non-traded REITs disclose that the investments involve a high degree of risk. Respondents generally represented these investments to be safe and conservative.

Respondents also sold shares of the Griffin Institutional Real Estate Fund, an interval fund, to their investment advisory clients.

To avoid the expense and time involved in formal legal proceedings, the Parties enter into this Agreement pursuant to 660:2-5-3 of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules"), Okla. Admin. Code §§ 660:1-1-1 through 660:25-7-1 (effective August 15, 2024). Respondents waive their rights to a hearing and any right to an appeal under the Act, the Rules, and the Oklahoma Administrative Procedures Act, Okla. Stat. tit. 75, §§ 250 through 323.

The Parties hereto agree as follows:

1. **Jurisdiction.** The Administrator has jurisdiction over Respondents and the subject matter of this Agreement.

2. **Recordkeeping.** Investment Strategies will make and keep true, accurate and current, the records required under Rule 660:11-7-41 including, but not limited to:

   a. written information about each investment advisory client that is the basis for making any recommendation or providing any investment advice to such client, and

   b. a record evidencing that the account record of each client consisting of the information described in (a) of this paragraph has been furnished by Investment Strategies to the client within 30 days of the signing of an investment advisory contract, and thereafter at intervals no greater than 36 months. The account record shall include or be accompanied by prominent statements that the client should mark any corrections and return the account record to Investment Strategies and that the client should notify Investment Strategies of any changes to information contained in the account record as they occur in the future.

3. **Sales Literature.** Respondents will file all sales literature, as defined in 660:11-13-2 of the Rules ("Sales Literature"), with the Department prior to distribution to prospective investors in compliance with Section 1-504 of the Act and 660:11-13-3 of the Rules.

4. **Civil Penalty.** Bertrand and Wood will each pay a civil penalty in the amount of $10,000 to the Oklahoma Department of Securities Investor Education Revolving Fund within fifteen (15) days of the effective date of

this Agreement.

5. **Product Limitation.** Bertrand and Wood will not recommend, offer, or sell to any investor or client any security, as defined under the Act, that is not publicly traded or allow an investment adviser representative under their supervision to do the same unless subject to an offer or sale through a properly registered broker-dealer and in accordance with applicable law, including under applicable rules of the Investment Company Act of 1940 and the Investment Advisers Act of 1940, as amended, and/or applicable state requirements. This Agreement does not restrict Bertrand and Wood, or representatives they supervise, from providing investment advice to any client regarding any non-publicly traded security that the client purchased prior to the effective date of this Agreement.

6. **Conditional Registration.**

a. The current and future registrations of Bertrand and Wood under the Act are conditioned on them not recommending, offering, or selling to any investors or clients any securities, as defined under the Act, that are not publicly traded or allowing an investment adviser representative under their supervision to do the same unless subject to an offer or sale through a properly registered broker-dealer and in accordance with applicable law, including under applicable rules of the Investment Company Act of 1940 and the Investment Advisers Act of 1940, as amended, and/or applicable state requirements.

b. At the expiration of a twenty-four (24) month period following the execution of this Agreement by all parties, Wood may apply to the Administrator to have the limitations imposed by paragraphs 5 and 6 lifted. The Administrator shall lift said restrictions if Wood shows that (i) Wood has complied with all terms of this Agreement; and (ii) the Administrator has not received any additional complaints concerning alleged misconduct by Wood and/or Investment Strategies, LLC.

7. **WSP Amendments.** Investment Strategies will institute heightened written supervisory procedures concerning the preliminary screening of securities available to its clients such that securities that are not publicly traded (i) shall not be recommended to its clients except in accordance with applicable law, (ii) shall not be offered or sold by it (whether through its investment adviser representatives or otherwise) unless Investment Strategies is duly registered as a broker dealer, and (iii) shall not be included in Investment Strategies' Sales Literature.

8. **Disclosure.** Within 30 days of the effective date of this Agreement, Bertrand and Wood will amend the relevant Disclosure Reporting Pages in CRD/IARD to disclose that the Department's investigation into this matter is

complete as of the effective date of this Agreement and was resolved through the execution of this Agreement.

9. **No Coercion.** Respondents enter into this Agreement voluntarily and without any duress, undue influence, or coercion by the Administrator, any employee of the Oklahoma Department of Securities, or any member of the Oklahoma Securities Commission. Respondents have had the opportunity to consult with independent legal counsel and any other advisers of their choice with respect to the contents of this Agreement.

10. **Public Record.** This Agreement is a public record and will be available for public examination pursuant to Section 1-607 of the Act.

11. **Consideration.** In consideration for this Agreement, the Administrator will not take further action against Respondents with respect to sales of the Griffin Non-traded REITs or the Griffin Institutional Real Estate Fund that occurred prior to the effective date hereof, except as otherwise provided for in this Agreement.

12. **Failure to Comply.** If Respondents fail to comply with this Agreement, this Agreement shall be treated as an order issued under the Act and the Administrator may take any action authorized by law.

13. **Limitation on Agreement.** Nothing in this Agreement prohibits the Administrator from furnishing information to any other properly constituted agency or authority. In the event any other agency or authority commences an action against Respondents in connection with information obtained from the Administrator, the Administrator may assist in such action as authorized by law. The execution of this Agreement does not mean that the Administrator has approved, condoned, or passed in any way upon the merits or qualifications of any securities transactions.

14. **Entire Agreement.** This writing constitutes the entire Agreement of the Parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, representations and understandings of the Parties. No supplement, modification or amendment to this Agreement is binding unless executed in writing by each of the Parties hereto.

15. **Severability.** The Parties intend as follows:

a. that if any provision of this Agreement is held to be unenforceable, then that provision will be modified to the minimum extent necessary to make it enforceable, unless that modification is not permitted by law, in which case that provision will be disregarded; and

b. that if an unenforceable provision is modified or disregarded in accordance with this section, then the remainder of the Agreement will stay in effect as written.

16. **Counterparts.** If the Parties sign this Agreement in one or more counterparts, each will be deemed an original, but all counterparts together will constitute one instrument.

17. **Governing Law.** The laws of the state of Oklahoma, without giving effect to its principles of conflicts of law, govern all adversarial proceedings arising out of this Agreement.

18. **Effective Date.** This Agreement will be effective as of the date on which it is signed by the Administrator as set forth below her signature hereto.

Each party is signing this Agreement on the date stated immediately below that party's signature.

INVESTMENT STRATEGIES, LLC

By: Rhett Ward
Rhett Logan Wood, CCO

Date: 8/4/2025

Harry Bradley Bertrand
HARRY BRADLEY BERTRAND

Date: 8/3/2025

Rhett Ward
RHETT LOGAN WOOD

Date: 8/4/2025

OKLAHOMA DEPARTMENT OF SECURITIES

By: Melanie Hall
Melanie Hall, Administrator

Date: 8.8.25