



## ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

### SEC ADVISORY

This is to inform the public that certain individuals are engaged in the **impersonation of DAIRY FARMERS OF AMERICA (DFA) including misappropriating its logo, in offering unauthorized and illegal investments to the public.**



The **fake and fraudulent “DAIRY FARMERS OF AMERICA, INC.”** is using the website <https://www.dfacow.com> and is actively promoted by the Facebook accounts, **Mariana Canoy TV, DFA Investments** and **Mariana Canoy YouTube channel.**



Note that the **fraudulent** DAIRY FARMERS OF AMERICA, has not been issued a primary license to operate as a corporation, one-person corporation (OPC), or as a partnership and secondary license to engage in any of the regulated activities by the Commission such as engaging in the issuance and offering and selling of securities to the public. On the other hand, the **legitimate** DAIRY FARMERS OF AMERICA is a farmer-owned milk marketing cooperative and dairy processor based in Kansas, USA with the website **dfamilk.com**.

**Based on verification conducted, the “DAIRY FARMERS OF AMERICA, INC.” subject of this Advisory is not in any way related to, affiliated or connected with the legitimate DAIRY FARMERS OF AMERICA.**

The fraudulent DFA professes that its “investors” are parting with their money for the purchase of cattle to be raised for milking purposes where the profits from the sale of the milk are to be given to the investors.

To invest, the prospective investors are required to sign-up in DFA’s website<sup>1</sup> sent by an upline together with his/her referral link.



Upon signing up, the investors are required to “recharge” or deposit money to the DFA app to be used in “buying” or “investing” in a particular farm project/cattle. In return, investors are promised guaranteed returns from as low as 3% to as high as 66% for investments ranging from Php100.00 to Php10,000.00 from 1 to 30 days.

To encourage the investors to invest, the **fraudulent entity** offers a Referral Commission where the upline shall earn 16% equivalent to his direct recruits’ income in the scheme enrolled and for indirect recruit, such upline shall earn an unlimited 6% commission. Further, additional bonuses are given based on the number of recruited investors.

---

<sup>1</sup> <https://dfacow.ph>

It is worthy to mention that the **legitimate** DAIRY FARMERS OF AMERICA, INC. categorically **DENIED any affiliation with the fraudulent** DAIRY FARMERS OF AMERICA, INC. including the website [www.dfacows.com](http://www.dfacows.com), the Facebook and YouTube accounts being used for its promotion and the personalities behind it.

Accordingly, the Commission warns all unscrupulous individuals and/or entities that **strict penalties are imposed for violations of the Securities Regulation Code, the Revised Corporation Code of the Philippines and such other laws, rules and regulations enforced by the Commission.**

Further, the Financial Products and Services Consumer Protection Act (FCPA) also prohibits investment fraud which is defined under the law as any form of deceptive solicitation of investments from the public which includes Ponzi schemes and such other schemes involving the promise or offer of profits or returns sourced from the investments or contributions made by the investors themselves and the offering or selling of investment schemes to the public without a license or permit from the SEC.

Those who act as salesmen, brokers, dealers, agents, representatives, promoters, uplines, recruiters, influencers, endorsers, abettors and enablers or claim to act as such of such malicious **DAIRY FARMERS OF AMERICA INC.** in selling or convincing people to invest in what appears to be an investment scheme being offered by said entity including solicitations and recruitment through the internet **may be prosecuted and held criminally liable** under Section 28 of the SRC and Section 11 of the FCPA **and for the two offenses, and both penalized with separate** maximum fine of Five Million pesos (Php5,000,000.00) or penalty of Twenty-one (21) years of imprisonment or both pursuant to Section 73 of the SRC.

Also, those who invite or recruit others to join or invest in such venture or offer investment contracts or securities to the public may incur criminal liability, or otherwise be sanctioned or penalized accordingly as held by the Supreme Court in the case of *Securities and Exchange Commission vs. Oudine Santos (G.R. No. 195542, 19 March 2014)*.

In view thereof, the public is advised **NOT TO INVEST or STOP INVESTING** in any investment scheme being offered by such **DAIRY FARMERS OF AMERICA INC.** as well as to any other entities having the same or similar schemes and to exercise caution in dealing with any individuals or group of persons soliciting investments or recruiting investors for and on behalf of **DAIRY FARMERS OF AMERICA INC.**

Should you have any information regarding any investment solicitation by any individuals or group of individuals on behalf of **DAIRY FARMERS OF AMERICA INC.**, please send your report to the ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT at [epd@sec.gov.ph](mailto:epd@sec.gov.ph).

For the guidance of the public.

Pasay City, 04 July 2023.