IAPD Report

HIPOLITO CLAUDIO ROSARIO

CRD# 4295062

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page
http://www.nasaa.org/IAPD/IARReports.cfm

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

User Guidance

www.adviserinfo.sec.gov

Report Summary

HIPOLITO CLAUDIO ROSARIO (CRD# 4295062)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **10/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	09/19/2018
IA	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	09/25/2018

QUALIFICATIONS

This representative is currently registered in **28** SRO(s) and **53** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	POPULAR SECURITIES, LLC	8096	SAN JUAN, PR	11/25/2015 - 09/06/2018
B	POPULAR SECURITIES, LLC	8096	SAN JUAN, PR	11/29/2000 - 09/06/2018

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **53** jurisdiction(s) and 28 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CITIGROUP GLOBAL MARKETS INC.**
Main Address: 388 GREENWICH STREET
NEW YORK, NY 10013
Firm ID#: 7059

	Regulator	Registration	Status	Date
B	24X National Exchange LLC	General Securities Representative	Approved	10/17/2025
B	BOX Exchange LLC	General Securities Representative	Approved	04/15/2020
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	09/19/2018
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	09/19/2018
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	04/15/2020
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	09/19/2018
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	09/19/2018
B	Cboe Exchange, Inc.	General Securities Representative	Approved	09/19/2018
B	FINRA	General Securities Representative	Approved	09/19/2018
B	FINRA	Invest. Co and Variable Contracts	Approved	09/19/2018
B	Investors' Exchange LLC	General Securities Representative	Approved	09/19/2018
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	02/19/2025
B	MEMX LLC	General Securities Representative	Approved	02/19/2025

Qualifications

	Regulator	Registration	Status	Date
B	MIAX Emerald, LLC	General Securities Representative	Approved	04/15/2020
B	MIAX PEARL, LLC	General Securities Representative	Approved	04/15/2020
B	MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B	Miami International Securities Exchange, LLC	General Securities Representative	Approved	04/15/2020
B	NYSE American LLC	General Securities Representative	Approved	09/19/2018
B	NYSE Arca, Inc.	General Securities Representative	Approved	09/19/2018
B	NYSE National, Inc.	General Securities Representative	Approved	09/19/2018
B	NYSE Texas, Inc.	General Securities Representative	Approved	09/19/2018
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	04/15/2020
B	Nasdaq ISE, LLC	General Securities Representative	Approved	09/19/2018
B	Nasdaq MRX, LLC	General Securities Representative	Approved	04/15/2020
B	Nasdaq PHLX LLC	General Securities Representative	Approved	09/19/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	09/19/2018
B	Nasdaq Texas, LLC	General Securities Representative	Approved	09/19/2018
B	New York Stock Exchange	General Securities Representative	Approved	09/19/2018
B	Texas Stock Exchange LLC	General Securities Representative	Approved	07/02/2026
B	Alabama	Agent	Approved	11/02/2018
B	Alaska	Agent	Approved	11/27/2018

Qualifications

	Regulator	Registration	Status	Date
B	Arizona	Agent	Approved	11/02/2018
B	Arkansas	Agent	Approved	11/06/2018
B	California	Agent	Approved	10/30/2018
B	Colorado	Agent	Approved	08/05/2021
B	Connecticut	Agent	Approved	11/01/2018
B	Delaware	Agent	Approved	08/06/2021
B	District of Columbia	Agent	Approved	10/31/2018
B	Florida	Agent	Approved	10/31/2018
B	Georgia	Agent	Approved	10/31/2018
B	Hawaii	Agent	Approved	02/24/2023
B	Idaho	Agent	Approved	10/30/2018
B	Illinois	Agent	Approved	04/10/2019
B	Indiana	Agent	Approved	12/21/2018
B	Iowa	Agent	Approved	10/30/2018
B	Kansas	Agent	Approved	11/06/2018
B	Kentucky	Agent	Approved	11/06/2018
B	Louisiana	Agent	Approved	10/30/2018
B	Maine	Agent	Approved	08/06/2021
B	Maryland	Agent	Approved	11/05/2018

Qualifications

	Regulator	Registration	Status	Date
B	Massachusetts	Agent	Approved	08/19/2022
B	Michigan	Agent	Approved	11/02/2018
B	Minnesota	Agent	Approved	10/31/2018
B	Mississippi	Agent	Approved	11/07/2018
B	Missouri	Agent	Approved	08/24/2022
B	Montana	Agent	Approved	11/21/2018
B	Nebraska	Agent	Approved	09/22/2021
B	Nevada	Agent	Approved	10/31/2018
B	New Hampshire	Agent	Approved	10/27/2022
B	New Jersey	Agent	Approved	11/08/2018
B	New Mexico	Agent	Approved	11/02/2018
B	New York	Agent	Approved	10/31/2018
B	North Carolina	Agent	Approved	10/30/2018
B	North Dakota	Agent	Approved	08/16/2021
B	Ohio	Agent	Approved	10/29/2018
B	Oklahoma	Agent	Approved	10/31/2018
B	Oregon	Agent	Approved	10/31/2018
B	Pennsylvania	Agent	Approved	12/06/2018
B	Puerto Rico	Agent	Approved	10/30/2018

Qualifications

	Regulator	Registration	Status	Date
B	Rhode Island	Agent	Approved	11/08/2018
B	South Carolina	Agent	Approved	11/05/2018
B	South Dakota	Agent	Approved	11/02/2018
B	Tennessee	Agent	Approved	10/30/2018
B	Texas	Agent	Approved	09/25/2018
IA	Texas	Investment Adviser Representative	Approved	09/25/2018
B	Utah	Agent	Approved	08/16/2022
B	Vermont	Agent	Approved	01/25/2019
B	Virgin Islands	Agent	Approved	11/13/2018
B	Virginia	Agent	Approved	10/29/2018
B	Washington	Agent	Approved	10/30/2018
B	West Virginia	Agent	Approved	11/15/2018
B	Wisconsin	Agent	Approved	10/30/2018
B	Wyoming	Agent	Approved	10/30/2018

Branch Office Locations

CITIGROUP GLOBAL MARKETS INC.
Citi Wealth Management, NIC
100 Citibank Drive
San Antonio, TX 78245

CITIGROUP GLOBAL MARKETS INC.
Kyle, TX

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	12/02/2005
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/27/2000

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	11/13/2015

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	11/25/2015 - 09/06/2018	POPULAR SECURITIES, LLC	CRD# 8096	SAN JUAN, PR
B	11/29/2000 - 09/06/2018	POPULAR SECURITIES, LLC	CRD# 8096	SAN JUAN, PR

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2018 - Present	Citigroup	Assistant Vice President	Y	San Antonio, TX, United States
11/2000 - 09/2018	POPULAR SECURITIES	REGISTER REPRESENTATIVE	Y	SAN JUAN, PR, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending, on appeal,* or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated, settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	POPULAR SECURITIES
Allegations:	Claimant alleges that Financial Consultant investment recommendations to purchase and to hold P.R. securities were unsuitable in light of the clients' risk tolerance. Claimants also allege that recommendations made by the Financial Consultant were particularly egregious in light of Puerto Rico's well known deteriorating financial condition.
Product Type:	Debt-Government Other: Closed-End Funds
Alleged Damages:	$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-02114
Filing date of arbitration/CFTC reparation or civil litigation:	06/06/2018

Customer Complaint Information

Date Complaint Received:	06/11/2018
Complaint Pending?	No
Status:	Settled
Status Date:	02/26/2021
Settlement Amount:	$17,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Popular Securities LLC
Allegations:	Claimant alleged that Financial Consultant's investment recommendations to hold PR securities were unsuitable in light of the client's risk tolerance. Claimant also alleged that recommendations made by the Financial Consultant were outrageous in light of Puerto Rico's well known deterioration financial condition.
Product Type:	Debt-Government Other: Closed End Funds
Alleged Damages:	$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-02114
Filing date of arbitration/CFTC reparation or civil litigation:	06/06/2018

Customer Complaint Information

Date Complaint Received:	06/11/2018
Complaint Pending?	No
Status:	Settled
Status Date:	02/26/2021
Settlement Amount:	$17,000.00
Individual Contribution Amount:	$0.00
Broker Statement	The Financial Consultant denies these allegations and intends to defend them vigorously. In addition, Financial Consultant inherited claimant's account in July, 2014. Since then, neither purchase/sell nor hold recommendations have been made

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	POPULAR SECURITIES, LLC
Allegations:	CLAIMANTS ALLEGE THAT FINANCIAL CONSULTANT MADE INVESTMENT RECOMMENDATIONS TO PURCHASE AND TO HOLD P.R. CLOSE END FUNDS RESULTING IN AN OVER CONCENTRATED AND HIGH RISK PORTFOLIO, WHICH WERE UNSUITABLE POSITIONS IN LIGHT OF THE CLIENT'S RISK TOLERANCE AND WISH TO PRESERVE HIS CAPITAL. CLAIMANTS ALSO ALLEGE THAT FINANCIAL CONSULTANT MADE FALSE AND MISLEADING REPRESENTATIONS REGARDING THE PRODUCTS RISKS.
Product Type:	Equity Listed (Common & Preferred Stock) Other: CLOSED END FUNDS
Alleged Damages:	$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	14-03473
Filing date of arbitration/CFTC reparation or civil litigation:	11/14/2014

Customer Complaint Information

Date Complaint Received:	11/24/2014
Complaint Pending?	No
Status:	Settled
Status Date:	02/15/2016
Settlement Amount:	$37,500.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	POPULAR SECURITIES, INC
Allegations:	CLIENT ALLEGES THAT AROUND MAY OF 2006, FINANCIAL CONSULTANT RECOMMENDED THE PURCHASE OF AN INVESTMENT IN WESTERN BANK STATING THAT SUCH INVESTMENT WAS GUARANTEED AS TO THE PRINCIPAL. CLIENT ALLEGES THAT SHE INVESTED $70,000 AND RECEIVED $351.00 MONTHLY UNTIL JANUARY OF 2009. WHEN HER PAYMENTS CEASED SHE WENT TO SEE THE FINANCIAL CONSULTANT WHO INFORMED HER THAT WESTERN BANK COULD GO BANKRUPT BUT BANCO POPULAR

	WILL COVER HER LOSSES, SHE ALLEGES THAT THE FINANCIAL CONSULTANT NEVER INFORMED HER THAT SHE COULD LOOSE HER PRINCIPAL INVESTMENT. THE TRANSACTION RESULTED IN LOSSES TO THE CLIENT WHO REQUESTS THAT THE FIRM REIMBURSE THE TOTAL AMOUNT OF HER PRINCIPAL, ESTIMATED AT $70,000, PLUS A COMPENSATION OF $300,000 AS INDEMNIFICATION FOR DAMAGES.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$370,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	GENERAL COURT OF JUSTICE SAN JUAN DISTRICT
Docket/Case #:	KAC 2012-0153
Filing date of arbitration/CFTC reparation or civil litigation:	02/23/2012

Customer Complaint Information

Date Complaint Received:	02/29/2012
Complaint Pending?	No
Status:	Settled
Status Date:	03/26/2012
Settlement Amount:	$55,598.62
Individual Contribution Amount:	$0.00

Civil Litigation Information

Type of Court:	State Court
Name of Court:	GENERAL COURT OF JUSTICE SAN JUAN DISTRICT
Location of Court:	SAN JUAN, PR
Docket/Case #:	KAC10-0181
Date Notice/Process Served:	02/04/2010
Litigation Pending?	No
Disposition:	Dismissed
Disposition Date:	11/05/2010
Broker Statement	ON FEBRUARY 4, 2010, WE RECEIVED A LAWSUIT THAT WAS DISCLOSED ON THE FINANCIAL CONSULTANT'S U4 ON FEBRUARY 22, 2010. THAT LAWSUIT WAS DISMISSED ON NOVEMBER 5, 2010, BUT WAS NOT CLOSED ON THE CRD SYSTEM. A SECOND LAWSUIT WAS RECEIVED FROM THE SAME CUSTOMER ON FEBRUARY 29, 2012 AND WAS SETTLED ON MARCH 26, 2012. SUCH SETTLEMENT WAS DISCLOSED ON THE FINANCIAL CONSULTANT'S U4 ON APRIL 19, 2012. ON DECEMBER 5, 2014, FINRA REQUESTED THAT WE PROVIDE AN UPDATE REGARDING THE 2/2/10 DISCLOSURE. THIS UPDATE WAS PROVIDED, BUT WAS ERRONEOUSLY

INCLUDED UNDER THE 2/29/2012. THIS IS WHY THE 2/2/10 DISCLOSURE STILL REMAINS OPEN IN THE CRD SYSTEM. AFTER LOOKING INTO THE MATTER, WE UNDERSTAND THAT THIS CLERICAL ERROR WAS DUE TO THE FACT THAT BOTH DISCLOSURES WERE RELATED TO THE SAME CUSTOMER. GIVEN ITS DISMISSAL IN NOVEMBER OF 2010, THE 2/2/10 DISCLOSURE SHOULD BE CLOSED.

End of Report

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