IAPD Report

Yongsheng Xu

CRD# 4922006

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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

Report Summary

Yongsheng Xu (CRD# 4922006)

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 **01/27/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SUN GLOBAL LLC	CRD# 317484	07/29/2022

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **12** 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
B	GLOBALINK SECURITIES, INC.	29721	PASADENA, CA	12/07/2020 - 10/14/2021
B	WORLD GROUP SECURITIES, INC.	114473	ST. PAUL, MN	06/29/2005 - 06/16/2008

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
Regulatory Event	2
Termination	1

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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 **12** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **SUN GLOBAL LLC**

Main Address: 640 FREEDOM BUSINESS CENTER DR
#340
KING OF PRUSSIA, PA 19406

Firm ID#: 317484

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	07/31/2024
IA	Delaware	Investment Adviser Representative	Approved	05/12/2025
IA	District of Columbia	Investment Adviser Representative	Approved	09/06/2024
IA	Illinois	Investment Adviser Representative	Approved	09/05/2024
IA	Maryland	Investment Adviser Representative	Approved	10/07/2024
IA	Massachusetts	Investment Adviser Representative	Approved	01/10/2025
IA	New Jersey	Investment Adviser Representative	Approved	01/20/2023
IA	Ohio	Investment Adviser Representative	Approved	07/29/2022
IA	Pennsylvania	Investment Adviser Representative	Approved	09/28/2022
IA	Texas	Investment Adviser Representative	Approved	09/27/2022
IA	Virginia	Investment Adviser Representative	Approved	10/09/2025
IA	Washington	Investment Adviser Representative	Approved	02/03/2026

Branch Office Locations

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Qualifications

SUN GLOBAL LLC
640 FREEDOM BUSINESS CENTER DR
#340
KING OF PRUSSIA, PA 19406

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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 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	12/04/2020
B	Securities Industry Essentials Examination (SIE)	SIE	05/15/2020
B	General Securities Representative Examination (S7)	Series 7	06/28/2005

State Securities Law Exams

		Exam	Category	Date
IA	B	Uniform Combined State Law Examination (S66)	Series 66	08/19/2020
	B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/04/2006

PROFESSIONAL DESIGNATIONS

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

No information reported.

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Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	12/07/2020 - 10/14/2021	GLOBALINK SECURITIES, INC.	CRD# 29721	PASADENA, CA
B	06/29/2005 - 06/16/2008	WORLD GROUP SECURITIES, INC.	CRD# 114473	ST. PAUL, MN

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
05/2024 - Present	FISO Group LLC	Chief Marketing Officer	N	Chicago, IL, United States
10/2021 - Present	Sun Global LLC	President & CEO	Y	Wilmington, DE, United States
10/2021 - Present	Sun Global LLC	Investment Adviser Representative	Y	Wilmington, DE, United States
08/2019 - 09/2025	Transpacific Financial, Inc.	Fixed Insurance Agent/Producer	N	Monrovia, CA, United States
10/2020 - 10/2021	Globalink Securities, Inc	Financial Consultant	Y	Pasadena, CA, United States
06/2011 - 10/2021	Sun Global, LLC	President & CEO	N	Wilmington, DE, United States
06/2014 - 02/2019	Citi Bank	Vice President	N	Wilmingtion, DE, 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.

1. Transpacific Financial, Inc., Monrovia, California, Fixed Insurance Agent/Producer from 08/2019, 160 hours per month, commission base. sell fixed insurance products. Not securities related.
2. Sun Global, LLC., Wilmington, DE, Owner from 10/2010, 160 hours per month, commission base, sell fixed insurance products. Not securities related.

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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.

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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
Regulatory Event	2
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	Investor Protection Unit of Department of Justice of State of Delaware
Sanction(s) Sought:	Monetary Penalty other than Fines
Date Initiated:	01/13/2025
Docket/Case Number:	22-0028
Employing firm when activity occurred which led to the regulatory action:	SUN GLOBAL LLC
Product Type:	No Product
Allegations:	Acted as an unregistered investment adviser representative in Delaware as defined in the Act, in violation of the Act by operating in Delaware without being registered. Utilized a fee model and structure that at times resulted in unreasonable fees.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	01/13/2025

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Sanctions Ordered:	Monetary Penalty other than Fines Other: n/a
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$40,000.00
Portion Levied against individual:	$40,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	Although Yongsheng Xu contacted 5 security lawyers and called the Department of Justice of Delaware directly, Yongsheng Xu was deemed to have acted as an unregistered investment adviser representative in Delaware as defined in the Act due to inaccurate information received. Yongsheng Xu utilized a fee model and structure that at times resulted in unreasonable fees; notably, however, that fee model and structure (performance-based fees) are now legal and reasonable in Delaware. Yongsheng Xu and the Investor Protection Unit of Delaware Department of Justice reached a settlement agreement on January 13, 2025 wherein: 1.Yongsheng Xu acknowledged the jurisdiction of the Investor Protection Unit for the investigation. 2.Yongsheng Xu consented to the settlement order and waived permanently any right to a hearing and appeal of the order. 3.The Investor Protection Unit of Delaware Department of Justice agreed to refrain from taking any further administrative action based solely on the investigation, including in connection with future registration applications and the currently pending registration applications, provided that Yongsheng Xu and Sun Global LLC (respondents) fully comply with the terms and conditions of the settlement order.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/03/2009
Docket/Case Number:	2007011851801
Employing firm when activity occurred which led to the regulatory action:	WORLD GROUP SECURITIES, INC.
Product Type:	No Product

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Other Product Type(s):	
Allegations:	NASD RULES 2110, 3030: XU, WHILE ASSOCIATED WITH A MEMBER FIRM, ENGAGED IN OUTSIDE EMPLOYMENT WITH BANKS AND RECEIVED COMPENSATION AS RISK ANALYST AND RISK CONSULTANT OUTSIDE THE SCOPE OF HIS RELATIONSHIP WITH HIS MEMBER FIRM, AND FAILED TO PROVIDE PROMPT WRITTEN NOTICE OF THIS COMPENSATION TO HIS MEMBER FIRM.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	04/03/2009
Sanctions Ordered:	Monetary/Fine $5,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, XU CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED $5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 BUSINESS DAYS. THE FINE IS DUE AND PAYABLE EITHER IMMEDIATELY UPON RE-ASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION OR PRIOR TO ANY REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM APRIL 20, 2009, THROUGH JUNE 1, 2009.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	04/03/2009
Docket/Case Number:	2007011851801
Employing firm when activity occurred which led to the regulatory action:	WORLD GROUP SECURITIES, INC.
Product Type:	No Product
Allegations:	NASD RULES 20110, 3030: XU, WHILE ASSOCIATED WITH A MEMBER FIRM, ENGAGED IN OUTSIDE EMPLOYMENT WITH BANKS AND RECEIVED COMPENSATION AS RISK ANALYST AND RISK CONSULTANT OUTSIDE THE SCOPE OF HIS RELATIONSHIP WITH HIS MEMBER FIRM AND FAILED TO PROVIDE PROMPT WRITTEN NOTICE OF THIS COMPENSATION TO HIS MEMBER FIRM.

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Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	04/03/2009
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Suspended from association with any FINRA member firm in any Capacities
Duration:	30 BUSINESS DAYS
Start Date:	04/20/2009
End Date:	06/01/2009
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	10/10/2020
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	In April 2009, a regulatory action was initiated against Yongsheng Xu by FINRA for violation of NASD Rules 2110 and 3030, as Yongsheng XU engaged in outside employment with a bank and received compensation as a risk analyst/risk consultant while associated with a FINRA member firm. Yongsheng Xu was suspended from association with any FINRA member firm in any capacity for thirty (30) business days (from April 20, 2009 through June 1, 2009) and was fined $5,000. The fine is due and payable either immediately upon re-association with a member firm following the suspension or prior to any request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier. Without admitting or denying the findings, Yongsheng Xu consented to described sanctions and to the entry of findings. The fine was paid in full on October 10, 2020 and this regulatory event was fully settled.

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Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	World Group Securities, Inc.
Termination Type:	Voluntary Resignation
Termination Date:	06/16/2008
Allegations:	MR. XU VOLUNTARILY RESIGNED FROM WORLD GROUP SECURITIES, INC. AFTER HE VIOLATED THE NASD RULES 20110, 3030: XU, WHILE ASSOCIATED WITH A MEMBER FIRM, ENGAGED IN OUTSIDE EMPLOYMENT WITH BANKS AND RECEIVED COMPENSATION AS RISK ANALYST AND RISK CONSULTANT OUTSIDE THE SCOPE OF HIS RELATIONSHIP WITH HIS MEMBER FIRM AND FAILED TO PROVIDE PROMPT WRITTEN NOTICE OF THIS COMPENSATION TO HIS MEMBER FIRM.
Product Type:	No Product

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End of Report

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