IAPD Report

CHRISTOPHER CARO

CRD# 4927010

Section Title	Page(s)
Report Summary	1
Qualifications	2 - 7
Registration and Employment History	9
Disclosure Information	10

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

CHRISTOPHER CARO (CRD# 4927010)

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 **10/25/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CHARLES SCHWAB & CO., INC.	CRD# 5393	06/06/2025
IA	SCHWAB WEALTH ADVISORY, INC.	CRD# 159035	06/23/2025

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **52** 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	BNY MELLON CAPITAL MARKETS, LLC	17454	LAKE MARY, FL	04/12/2024 - 05/15/2025
B	PERSHING LLC	7560	LAKE MARY, FL	04/27/2011 - 05/15/2025
B	BNY MELLON CAPITAL MARKETS, LLC	17454	LAKE MARY, FL	01/02/2014 - 08/07/2017

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
Financial	2

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 **52** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CHARLES SCHWAB & CO., INC.**

Main Address: 425 MARKET STREET
17TH FLOOR
SAN FRANCISCO, CA 94105

Firm ID#: 5393

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/06/2025
B	FINRA	General Securities Representative	Approved	06/06/2025
B	FINRA	Municipal Securities Representative	Approved	06/06/2025
B	FINRA	Operations Professional	Approved	06/06/2025
B	FINRA	Registered Options Principal	Approved	06/06/2025
B	FINRA	Securities Trader	Approved	06/06/2025
B	Nasdaq Stock Market	General Securities Principal	Approved	06/06/2025
B	Nasdaq Stock Market	General Securities Representative	Approved	06/06/2025
B	Nasdaq Stock Market	Registered Options Principal	Approved	06/06/2025
B	Nasdaq Stock Market	Securities Trader	Approved	06/06/2025
B	Alabama	Agent	Approved	08/11/2025
B	Alaska	Agent	Approved	08/12/2025
B	Arizona	Agent	Approved	08/19/2025

Qualifications

	Regulator	Registration	Status	Date
B	Arkansas	Agent	Approved	08/21/2025
B	California	Agent	Approved	08/14/2025
B	Colorado	Agent	Approved	08/12/2025
B	Connecticut	Agent	Approved	08/11/2025
B	Delaware	Agent	Approved	08/12/2025
B	District of Columbia	Agent	Approved	08/12/2025
B	Florida	Agent	Approved	06/09/2025
B	Georgia	Agent	Approved	08/14/2025
B	Hawaii	Agent	Approved	08/12/2025
B	Idaho	Agent	Approved	08/12/2025
B	Illinois	Agent	Approved	08/19/2025
B	Indiana	Agent	Approved	08/11/2025
B	Iowa	Agent	Approved	08/12/2025
B	Kansas	Agent	Approved	08/11/2025
B	Kentucky	Agent	Approved	08/12/2025
B	Louisiana	Agent	Approved	08/11/2025
B	Maine	Agent	Approved	08/11/2025
B	Maryland	Agent	Approved	08/12/2025
B	Massachusetts	Agent	Approved	10/27/2025

Qualifications

	Regulator	Registration	Status	Date
B	Michigan	Agent	Approved	08/14/2025
B	Minnesota	Agent	Approved	08/12/2025
B	Mississippi	Agent	Approved	08/12/2025
B	Missouri	Agent	Approved	08/12/2025
B	Montana	Agent	Approved	08/12/2025
B	Nebraska	Agent	Approved	08/11/2025
B	Nevada	Agent	Approved	08/12/2025
B	New Hampshire	Agent	Approved	08/12/2025
B	New Jersey	Agent	Approved	08/11/2025
B	New Mexico	Agent	Approved	08/12/2025
B	New York	Agent	Approved	08/17/2025
B	North Carolina	Agent	Approved	08/13/2025
B	North Dakota	Agent	Approved	08/15/2025
B	Ohio	Agent	Approved	08/15/2025
B	Oklahoma	Agent	Approved	08/13/2025
B	Oregon	Agent	Approved	08/12/2025
B	Pennsylvania	Agent	Approved	08/12/2025
B	Puerto Rico	Agent	Approved	08/29/2025
B	Rhode Island	Agent	Approved	08/12/2025

Qualifications

	Regulator	Registration	Status	Date
B	South Carolina	Agent	Approved	08/12/2025
B	South Dakota	Agent	Approved	08/11/2025
B	Tennessee	Agent	Approved	08/12/2025
B	Texas	Agent	Approved	06/19/2025
B	Utah	Agent	Approved	08/12/2025
B	Vermont	Agent	Approved	08/12/2025
B	Virginia	Agent	Approved	08/11/2025
B	Washington	Agent	Approved	08/12/2025
B	West Virginia	Agent	Approved	08/13/2025
B	Wisconsin	Agent	Approved	08/12/2025
B	Wyoming	Agent	Approved	08/11/2025

Branch Office Locations

CHARLES SCHWAB & CO., INC.
1958/1950/1991/2001 Summit Park Dr.
Orlando Campus
Orlando, FL 32810

Employment 2 of 2

Firm Name:	**SCHWAB WEALTH ADVISORY, INC.**
Main Address:	425 MARKET STREET 17TH FLOOR SAN FRANCISCO, CA 94105
Firm ID#:	159035

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	06/23/2025

Qualifications

Regulator	Registration	Status	Date

Branch Office Locations

SCHWAB WEALTH ADVISORY, INC.
1991 Summit Park Drive
Orlando, FL 32810

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 2 principal/supervisory exams, 6 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	Registered Options Principal Examination (S4)	Series 4	07/29/2024
B	General Securities Principal Examination (S24)	Series 24	09/10/2013

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	08/01/2023
B	Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Limited Representative-Equity Trader Exam (S55)	Series 55	10/11/2012
B	General Securities Representative Examination (S7)	Series 7	04/26/2011

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/06/2011

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Analyst

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
B	04/12/2024 - 05/15/2025	BNY MELLON CAPITAL MARKETS, LLC	CRD# 17454	LAKE MARY, FL
B	04/27/2011 - 05/15/2025	PERSHING LLC	CRD# 7560	LAKE MARY, FL
B	01/02/2014 - 08/07/2017	BNY MELLON CAPITAL MARKETS, LLC	CRD# 17454	LAKE MARY, FL
B	03/24/2005 - 07/19/2005	TERRA NOVA TRADING, L.L.C.	CRD# 37761	NEW YORK, NY

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
05/2025 - Present	Charles Schwab & Co., Inc.	Registered Representative	Y	Orlando, FL, United States
05/2025 - Present	Schwab Wealth Advisory, Inc.	Investment Adviser Representative	Y	Orlando, FL, United States
04/2010 - 05/2025	BNY Mellon	Vice President - Equity & Options Trading	Y	Lake Mary, FL, 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) Plato's Closet | Investment Related:No|610 N Alafaya Trail |Orlando|Florida|32828|USA|Retail|Co-Owner|2/1/2023|Less than 20|0|I have no role or responsibilities with this business. My wife owns and operates the business.

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
Financial	2

Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 2

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	11/01/2020
Organization Investment-Related?	
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	11/01/2020
If a compromise with creditor, provide:	
Name of Creditor:	Citi
Original Amount Owed:	$3,550.00
Terms Reached with Creditor:	$3,100. The situation was the result of a familial miscommunication and the credit card accidentally not being paid. After discovery, I addressed it by paying off the vast majority of the balance and settling the minor remaining amount. We settled for $3,100, which is the total amount I paid. In hindsight, I should have just paid off the entire balance but was advised at the time that the impact to my credit would have been the same regardless.
Broker Statement	To address the matter regarding the settlements, in 2020, a significant miscommunication within my household regarding financial responsibilities led to the unintended settlements. At the time, my wife and I were in the early stages of merging our finances, and she had taken over the responsibility of paying the bills as part of that process. During the transition, I misinformed her about which credit card accounts were still open and required attention. As a result, a few accounts were unintentionally missed and ultimately went unpaid long enough to potentially

be charged off.

Once I became aware of the issue, I contacted the credit card issuers, negotiated resolutions, and paid the majority of the full outstanding balances. The accounts were closed as "settled - not paid in full", rather than remaining as full charge-offs. This was an embarrassing and entirely avoidable mistake, and I took immediate action to attempt to resolve it. I take accountability for what happened and have ensured that nothing similar will occur again. In hindsight, I should have just paid off the entire balance but was advised at the time that the impact to my credit would have been the same regardless.

Disclosure 2 of 2

Reporting Source:	Individual
Action Type:	Compromise
Action Date:	11/01/2020
Organization Investment-Related?	
Action Pending?	No
Disposition:	Satisfied/Released
Disposition Date:	11/01/2020
If a compromise with creditor, provide:	
Name of Creditor:	Discover
Original Amount Owed:	$1,560.00
Terms Reached with Creditor:	1,200.00. The situation was the result of a familial miscommunication and the credit card accidentally not being paid. After discovery, I addressed it by paying off the vast majority of the balance and settling the minor remaining amount. We settled for $1,200, which is the total amount I paid. In hindsight, I should have just paid off the entire balance but was advised at the time that the impact to my credit would have been the same regardless.
Broker Statement	To address the matter regarding the settlements, in 2020, a significant miscommunication within my household regarding financial responsibilities led to the unintended settlements. At the time, my wife and I were in the early stages of merging our finances, and she had taken over the responsibility of paying the bills as part of that process. During the transition, I misinformed her about which credit card accounts were still open and required attention. As a result, a few accounts were unintentionally missed and ultimately went unpaid long enough to potentially be charged off. Once I became aware of the issue, I contacted the credit card issuers, negotiated resolutions, and paid the vast majority of the full outstanding balances. The accounts were closed as "settled - not paid in full", rather than remaining as full charge-offs. This was an embarrassing and entirely avoidable mistake, and I took immediate action to attempt to resolve it. I take accountability for what happened and have ensured that nothing similar will occur again. In hindsight, I should have just paid off the entire balance but was advised at the time that the impact to my credit would have been the same regardless.

End of Report

This page is intentionally left blank.