

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO. 20-cv-21964-CMA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP, CORP.,
a Florida company, et al.,

Defendants.

**RECEIVER'S MOTION TO COMPEL FINANCIAL INSTITUTIONS TO DISCLOSE
THE INVESTMENT DETAILS OF BENEFICIAL OWNERS**

Jonathan E. Perlman, Esq., as court-appointed Receiver (“Receiver”) of the Receivership Entities¹ files this Motion to Compel Financial Institutions to Disclose the Investment Details of Beneficial Owners (“Motion”) of TCA Global Credit Fund, LTD (“TCA LTD”) and TCA Global Credit Fund, LP (“TCA LP”).

Introduction

1. The Receiver requests the Court order parties that facilitated putative investments and subscriptions in TCA LTD and TCA LP – principally financial institutions acting as nominees – to disclose the identity and other critical information regarding the beneficial owners² as of January 21, 2020³. This information is essential to the Receiver’s formulation and

¹ All terms not specifically defined herein have the meaning ascribed to them in the SEC’s Motion for Appointment of Receiver [ECF No. 3] and the Court’s Appointment Order [ECF No. 5] (the “Appointment Order”), and the Court’s First Expansion Order [ECF No. 16].

² A beneficial owner, for purposes of this motion, includes any entity or person that has submitted a redemption request or has transferred funds to the Receivership Entities in connection with a subscription.

execution of a liquidation and distribution plan that is fair and equitable to all stakeholders. If the financial institutions fail to provide the information requested, future distributions to investors may be subject to subordination or disallowance under the Receiver's proposed liquidation and distribution plan⁴.

Factual Background

2. To date, the Receiver has identified approximately \$56 million transferred by putative record investors, redemption investors and/or subscribers to TCA LP and \$665 million to TCA LTD – the two principal vehicles created by the Receivership Entities to receive investments and/or subscriptions.

3. The books and records, however, indicate that a significant number of transactions involving investors appear to have been made through intermediary financial institutions acting as nominees for beneficial owners of TCA LTD and TCA LP. Apparently (and often), single nominees acted on account of more than one beneficial owner. The Receiver's professionals have identified 60 potential nominees that appear to have collectively invested over \$570 million and withdrawn over \$248 million from the Receivership Entities. A schedule of the nominees and their aggregate transactions with TCA LTD and TCA LP is attached as Composite Exhibit A.

4. The limitations of the pre-receivership books and records only permit the Receiver to reconcile accounts maintained by nominees in the aggregate – leaving the Receiver with an

³ On January 21, 2020, the Receivership Entities restricted transactions with investors and subscribers. The Receiver was subsequently appointed over the Receivership Entities. The relief at issue in this Motions directed to the record investors, redemption investors and subscribers in Receivership Entities TCA LTD and TCA LP

⁴ Pursuant to the Appointment Order, the Receiver “is authorized, empowered and directed to develop a plan for the fair, reasonable, and efficient recovery and liquidation of all remaining, recovered, and recoverable Receivership Property (the “Liquidation Plan”).” [Appointment Order at § XIII ¶ 46]. The Receiver is required to file a Liquidation Plan on or before April 15, 2021 [ECF No. 108].

inability to determine the nature and extent of an individual investor's losses or gains if that individual investor routed their investments and/or subscriptions through a nominee. As a result, the Receiver is unable to verify how much cash was received or distributed to each beneficial owner that invested through a nominee relative to other investors and/or subscribers.⁵

5. Additionally, the Receiver is unable to determine if wrongdoers or insiders connected with the scheme have withdrawn funds through nominees or should otherwise have any distributions from the Receivership estate disallowed or subordinated.

6. The limitations presented by the Receivership Entities' books and records require the Receiver to either (i) request the Court compel the nominees to disclose the identity and investment details of the beneficial owners; or (ii) seek the disallowance or subordination of distributions to nominees whose beneficial owners would otherwise be entitled to receive a distribution through a future Liquidation Plan.

The Relief Requested and Incorporated Memorandum of Law

7. "A district court has broad powers and wide discretion to determine relief in an equity receivership." *SEC v. Quiros*, 966 F.3d 1195, 1199 (11th Cir. 2020) (internal quotation marks omitted) (A "complicated receivership proceeding" where "[m]any collateral cases sprung from the SEC action"). "This discretion derives from the inherent powers granted an equity court to fashion relief," *SEC v. Wells Fargo Bank, N.A.*, 848 F.3d 1339, 1344 (11th Cir. 2017), and the fact that "most receiverships involve multiple parties and complex transactions," *SEC v. EB5 Asset Manager, LLC*, No. 15-62323-CIV, 2016 WL 11486857, at *3 (S.D. Fla. Dec. 8, 2016).

⁵ For example, if two investors each invested \$100 through a nominee – and the investors in the aggregate later withdrew \$100 – the books and records recovered by the Receiver are insufficient to determine if each investor withdrew \$50, one investor withdrew \$100 and another received nothing, or some other combination.

8. Based on these broad powers, a district court is “obligated to devise an equitable system of distribution with the goal of treating each victim of the investment fairly and as nearly equal as possible.” *EB5 Asset Manager, LLC*, 2016 WL 11486857, at *3; *see also SEC v. HKW Trading LLC*, No. 8:05-CV-1076-T-24-TB, 2009 WL 2499146, at *5 (M.D. Fla. Aug. 14, 2009) (“Court[s] . . . must make sure that the distribution of the limited funds in the estate is fair, just, and reasonable.”).⁶

9. In the instant case, the Receiver intends to analyze whether a “rising tide” distribution model will result in the fair and equitable treatment of creditors. *See S.E.C. v. Torchia*, 2017 WL 4456905, at *9 (N.D. Ga. 2017) (“The basic goal [of the rising tide allocation] is to equalize recovery for [claimants] regardless of whether the recovery comes before or after the commencement of the [receivership].”) (citing to Michael L. Martinez, *The Ebb of Rising-Tide Distributions in Ponzi Scheme Bankruptcies*, 35 Am. Bankr. Inst. J. 16 (June 2016)).⁷

10. Additionally, the Receiver intends to analyze whether any claims filed by insiders or other parties involved in this litigation should be disallowed or subordinated. This analysis, likewise, requires the Receiver to understand both the identity and discrete transactions of each beneficial owner that may have invested through a nominee.

11. In order to permit the Receiver to propose a liquidation and distribution plan that is fair and equitable, the Receiver respectfully requests the Court order the financial institution

⁶ Recently, the Eleventh Circuit, adopting the approach of three other circuits, held that “the district court’s order approving the receiver’s distribution plan is appealable as a collateral order.” *Torchia*, 922 F.3d at 1315. As such, “a district court’s decisions relating to the choice of a distribution plan for the receivership are reviewed for abuse of discretion.” *EB5 Asset Manager, LLC*, 2016 WL 11486857, at *3 (citing *Elliot*, 953 F.2d at 1569–70).

⁷ The methodology for calculating an investor or subscriber’s claim and the distribution methodology will be set forth in the proposed liquidation and distribution plan to be filed by the Receiver at a later date. The Receiver and his professionals continue to analyze the appropriate distribution methodology to implement in this plan.

nominees set forth in Exhibit A to within thirty (30) days (i) disclose the identity of the beneficial owner of each investment and/or subscription they facilitated in TCA LTD and/or TCA LP as of January 21, 2020; (ii) provide the Receiver with transaction history (inclusive of dates and amounts) sufficient to determine how much cash each beneficial owner transferred to and received from TCA LTD and/or TCA LP (or any other Receivership Entity); and (iii) provide the Receiver with the know your customer and anti-money laundering due diligence (documents and information) maintained for each beneficial owner in order to permit the Receiver to confirm that he may lawfully transfer funds to each beneficial owner.

12. This Court's power to supervise an equity receivership and determine the appropriate actions to be taken in its administration is extremely broad. *See SEC v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002). The relief sought by the Receiver in this Motion falls squarely within those powers.

13. Courts have held that "non-party claimants must be afforded notice and an opportunity to be heard before a Receiver or a Court resolves its claims." *SEC v. Callahan*, 193 F. Supp. 3d 177, 204 (E.D.N.Y. 2016); *SEC v. Byers*, 637 F. Supp. 2d 166, 184 (S.D.N.Y. 2009) (approving summary proceedings to evaluate claims). The Receiver proposes to give notice to the nominees that any future right to participate in the distribution from the Receivership estate, either directly or through beneficial owners, is contingent upon providing the Receiver with the information requested.

14. The Receiver will provide notice of this motion to all parties registered to receive CM/ECF Notice in this case. Additionally, the Receiver will send a copy of any order granting this Motion along with a copy of the Motion to (i) each nominee identified in Exhibit A by e-mail (where available) and FedEx; and (ii) to each beneficial owner that may have directly

contacted the Receiver during the course of this case⁸.

15. A proposed order granting the requested relief is attached as Exhibit B.

WHEREFORE, Receiver, Jonathan E. Perlman, respectfully requests the entry of an order granting the relief set forth herein, and for such other relief as this Court deems just and proper.

S.D. Fla. L.R. 7.1(A)(3) CERTIFICATE OF CONFERENCE

Undersigned counsel certifies that he conferred with counsel for the SEC via phone and e-mail regarding the requested relief and is authorized to represent that the SEC has no objection to the relief sought herein.

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Facsimile: (305) 349-2310

By: /s/ Gregory M. Garno
Gregory M. Garno, Esq.
Florida Bar No. 87505
ggarno@gjb.law

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing was served via CM/ECF Notification and/or U.S. Mail to all parties and notification of such filing to all CM/ECF participants in this case on the 8th day of March, 2021.

/s/ Gregory M. Garno
Attorney

⁸ On May 28, 2020, the Receiver served the Appointment Order on all known putative investors and subscribers, including the nominees that are subject of this Motion.

SERVICE LIST

Securities and Exchange Commission v. TCA Fund Management Group Corp., et al.
Case No. 20-Civ-21964-CMA

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In re: Securities & Exchange Commission v. TCA Fund Management Group Corp., et al.							
TCA Global Credit Fund Ltd. - Financial Institutions / Nominees with Multiple Beneficial Account Holders							
Name	USD Totals (FN1)			Percentage Recovered	Contact Information		
	Investments	Withdrawals	Net Amount		Address	Phone Number	Email Address
Abn Amro Bank N.V.	\$ 5,942,222.00	\$ (902,139.12)	\$ 5,040,082.88	15.18%	Gustav Mahlerlaan 10, Amsterdam, 1082PP, Netherlands		
ADS Securities LLC (FS/WM)	1,251,904.52	(177,960.42)	1,073,944.10	14.22%	8th Floor CI Tower Corniche Road, PO Box 93894, Abu Dhabi, United Arab Emirates		
Bank Hapoalim B.M. TEL AVIV	22,248,654.03	(4,220,749.58)	18,027,904.45	18.97%	Yehuda Halevi St. 62, Tel Aviv, 65227, Israel		
Bank Leumi - Israel B.M	29,765,794.64	(3,136,560.26)	26,629,234.38	10.54%	Yehuda Halevi St. 35, Tel Aviv, 65136, Israel		
Bank Lombard Odier & Co Ltd	15,326,866.95	(4,749,626.09)	10,577,240.86	30.99%	11, Rue De La Corraterie, PO Box 5215, Geneva, 1204, Switzerland	41 22 709 37 10	funddealing@lombardodier.com
Banque de Luxembourg	992,162.07	(59,053.38)	933,108.69	5.95%	14 Boulevard Royal, Luxembourg 2449, Luxembourg	+ 352 49924 3252	fund.trading@bdl.lu
Banque et Caisse d'Epargne de l'Etat / Phisolina SA	356,256.02	-	356,256.02	0.00%	1 Place De Metz, Luxembourg, 2954, Luxembourg	+35240155259	hf@bcee.lu
Banque Syz & Co SA	22,561,542.94	(24,332,864.94)	(1,771,322.00)	107.85%	Quai Des Bergues 1, Geneve, 1201, Switzerland 30 Rue Du Rhone, Geneve, 1204, Switzerland	41 58 799 14 64	MO.OS@syzgroup.com ops.funds@syzgroup.com
BNP Paribas Securities Services	3,650,668.20	(1,370,431.09)	2,280,237.11	37.54%	Calle Emilio Vargas 4, Madrid, 28043, Spain	+34 91 762 4924	Itahf.es@bnpparibas.com
Brown Brothers Harriman & Co	11,636,559.25	(10,433,920.66)	1,202,638.59	89.66%	48 Market St, Caymana Baycanella Courtsuite 4210, 2nd Floor, Grand Cayman KY1-1208, Cayman Islands		
Butterfield (Jersey) Nominees Limited	1,176,319.09	-	1,176,319.09	0.00%	St Paul's Gate, New Street, St. Heiler, JE4 5PU, Jersey	+44-1534-843309	JE.Settlements@Butterfieldgroup.com
BWCI Pension Trustees Limited as Trustees of the 1160 Target International Pension Scheme	669,394.41	-	669,394.41	0.00%	P.O. Box 68, Albert House, St. Peter Port, Channel Islands GY1 3BY, Guernsey		dbadmin@bwcigroup.com
CA Indosuez (Switzerland) SA	1,219,969.55	(1,332,139.25)	(112,169.70)	109.19%	39 Allee Scheffer, L-2520, Luxembourg		caiwe.funds@azqore.com
CA Indosuez Wealth (Europe) (Formerly: Credit Agricole Luxembourg)	3,914,894.22	(3,913,121.41)	1,772.81	99.95%	39 Allee Scheffer, L-2520, Luxembourg		caiwe.funds@azqore.com

In re: Securities & Exchange Commission v. TCA Fund Management Group Corp., et al.							
TCA Global Credit Fund Ltd. - Financial Institutions / Nominees with Multiple Beneficial Account Holders							
Name	USD Totals (FN1)			Percentage Recovered	Contact Information		
	Investments	Withdrawals	Net Amount		Address	Phone Number	Email Address
Caceis BK	8,526,245.89	(5,465,935.32)	3,060,310.57	64.11%	Route de Signy 35, Nyon, Switzerland 5 Allee Scheffer, L-2520, Luxembourg	352 4767 2335	Fundsoffunds@caceis.com
Canada Life International Assurance (Ireland) DAC (Formerly: Legal & General International (Ireland) Ltd).	456,166.15	-	456,166.15	0.00%	Irish Life Centre, Lower Abbey Street, Dublin, 1, Ireland		CLIAassetqueries@canadalifeint.ie
Canada Life International Limited	751,538.44	(88,515.00)	663,023.44	11.78%	Canada Life House, Isle Of Man Business Park, Douglas, IM2 2QY, Isle Of Man	01624 820 369	contracts@canadalifeint.com
Cannon Investments Limited	1,237,525.95	(171,905.58)	1,065,620.37	13.89%	Kingsway House, Havilland Street, St. Peter Port, GY1 2QE, Guernsey	44 1481 726141	investments@cannonhouse.com
Capital International (Nominees) Limited	5,667,606.74	(4,441,967.00)	1,225,639.73	78.37%	Capital House, Circular Road, Douglas IM1 1AG, Isle Of Man	44 1624 654200	customerservices@capital-iom.com
Clearstream Banking S.A. AFS	114,420,223.43	(62,799,799.00)	51,620,424.43	54.89%	42 Avenue J.F. Kennedy, Luxembourg, 1855, Luxembourg	353 21 432 4700	fsbjbholdings@clearstream.com
Cornhill Management, o.c.p., a.s./Clients	354,256.56	(47,935.40)	306,321.16	13.53%	Apark Tower, Einsteinova 24, Bratislava, 851 01, Slovakia	+421232222600	administration@lornhill.com
Create Lead Limited	306,831.18	-	306,831.18	0.00%	Offshore Chambers, P.O. Box 217, Apia, Samoa		kychen@sacsys.com.tw
Credit Suisse London Nominees Ltd.	32,160,434.53	(24,994,665.39)	7,165,769.14	77.72%	5 Cabot Square, London, E14 4QR, United Kingdom	0207 888 5066	london.nominees@creditsuisse.com
Crescent Trustees Ltd	2,029,110.11	(895,419.64)	1,133,690.47	44.13%	Pointon York House, Welland Business Park, Valley Way, Market Harborough, Leicesterle, 167PS, United Kingdom		investments@pointonyork.co.uk sipp@pointonyork.co.uk
Danske Bank A/S (FS/DANSKE BANK/CASH)	230,901.82	-	230,901.82	0.00%	Holmens Kanal 2-12, Copenhagen, 10292, Denmark		
EFG BANK	18,397,419.07	(13,827,301.08)	4,570,117.99	75.16%	24 Quai Du Seujet, PO Box 2391, Geneve 2, 1211, Switzerland	011 41 22 906 7156	sec.bo.inv.funds@efgbank.com; sec.bo@efgbank.com; Secno.Funds@efgbank.com
EIM Nominees Limited	13,766,763.49	(4,357,714.51)	9,409,048.98	31.65%	Ellenborough House, Wellington Street, Cheltenham Gloucestershire, GL50 1YD, United Kingdom		Invopps@Kingswood-Group.com

In re: Securities & Exchange Commission v. TCA Fund Management Group Corp., et al.							
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Name	USD Totals (FN1)			Percentage Recovered	Contact Information		
	Investments	Withdrawals	Net Amount		Address	Phone Number	Email Address
Guernroy Limited	1,634,000.00	(1,160,894.48)	473,105.52	71.05%	P.O. Box 48, St. Peter Port, Guernsey, C.I. GY13BQ, Guernsey		osshci@rbc.com
HSBC Nominees (Hong Kong) Limited A/C 763276	5,000,000.00	-	5,000,000.00	0.00%	1 Queen's Road Central, Hong Kong, Hong Kong		
HSBC Private Bank (Suisse) SA	2,084,761.49	(2,368,090.60)	(283,329.11)	113.59%	1 Queen's Road Central, Hong Kong, Hong Kong		
International Fund Services & Asset Management S.A. (ifsam)	1,575,493.10	(607,570.10)	967,923.00	38.56%	6, rue Gabriel Lippmann, Munsbach, L-5365, Luxembourg		
Israel Discount Bank Ltd (FS/IDB TLV)	1,170,000.00	-	1,170,000.00	0.00%	Yehuda Halevi St. 38, Tel Aviv, Israel		
ITI Capital Nominees Limited (Formerly: Walbrook Capital Markets Nominees Limited)	183,190.00	-	183,190.00	0.00%	Level 33, Tower 42, 25 Old Broad Street, London, EC2N 1HQ, United Kingdom		Unit.Trust@iticapital.com
KBL European Private Bankers	673,145.00	(7,503.92)	665,641.08	1.11%	43, Boulevard Royal, L-2955, Luxembourg	+352 26 210 222	funds.trading@kbl-bank.com
Korea Securities Depository	7,408,000.00	-	7,408,000.00	0.00%	34-6, Youido-Dong, Yongdeungpo-Gu, Seoul, 150-948, Korea - Republic Of	82237743149, 82237746475	
Kredietbank SA Luxembourgeoise For Customers Account	3,117,496.38	(276.21)	3,117,220.17	0.01%	43 Boulevard Royal, L-2955, Luxembourg	011 352 4797 2190/1	elisabeth.pires@kbl-bank.com
Lawshare Nominees Ltd SDL	160,658.79	-	160,658.79	0.00%	Calverley House, 55 Calverley Road, Tunbridge Wells, TN1 2TU, United Kingdom		stockrec@ajbell.co.uk; unittrustadmin@ajbell.co.uk
LCF Securities International Ltd.	2,340,933.95	(2,267,844.06)	73,089.88	96.88%	12th Floor Raffles Tower, Ebene, Mauritius	+230 406 9636	tradedesk@lcfsecurities.com
MFEX AB/ MFEX LUX/MIRABAUD CIE	965,800.00	(58,210.87)	907,589.13	6.03%	Fund Trading Department, 11 Avenue Emile Reuter, L2420,		fundtrading.lux@socgen.com
MFEX AB/MFEX LUX/COMPAGNIE MONEGASQUE DE BQ	1,101,565.03	(1,379,028.40)	(277,463.37)	125.19%	Fund Trading Department, 11 Avenue Emile Reuter, L2420, Luxembourg		fundtrading.lux@socgen.com
MFEX AB/MFEX LUX/SGPB SUISSE	692,208.24	(756,345.68)	(64,137.44)	109.27%	Fund Trading Department, 11 Avenue Emile Reuter, L2420,		fundtrading.lux@socgen.com
Midland IRA Inc FBO Christopher Emery 1633826	241,403.41	-	241,403.41	0.00%	106 Village Green Drive, Port Jefferson Station, 11776, United States	312-235-0300	fmv@midlandira.com

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TCA Global Credit Fund Ltd. - Financial Institutions / Nominees with Multiple Beneficial Account Holders							
Name	USD Totals (FN1)			Percentage Recovered	Contact Information		
	Investments	Withdrawals	Net Amount		Address	Phone Number	Email Address
Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. on behalf of Prestige Select Finance Fund Limited	21,306,630.22	(25,672,832.60)	(4,366,202.38)	120.49%	287-289 Route D'Arion, L-1150, Luxembourg	011 352 44 51 80 650	orderdesk@lu.tr.mufg.jp
Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. on behalf of Secured Growth FIN. OPP. - CFOF	55,130,825.37	(33,826,157.16)	21,304,668.21	61.36%	287-289 Route D'Arion, L-1150, Luxembourg	011 352 44 51 80 650	orderdesk@lu.tr.mufg.jp
National Financial Services, LLC FBO Mark Young / IRA SEPP	462,028.68	-	462,028.68	0.00%	Newport Office Center # 3499 Washington Boulevard, 5th Floor, Jersey City, NJ, 07310, United States	+1 866 755 6372	altinvdept@fmr.com
Natixis Bank (FS/NATIXIS PRIV BK/CUSTOMERS)	1,915,574.45	(825,987.59)	1,089,586.86	43.12%	Avenue JF Kennedy 51, Luxembourg, 1855, Luxembourg		
Pictet & Cie	8,223,270.46	(4,956,323.01)	3,266,947.45	60.27%	Route Des Acacias 60, Geneve, CH-1211, Switzerland	+4158 323 2190	executions-fonds@pictet.com
Pictet & Cie REF PRINCIPALIUM INV.FD	2,000,000.00	(71,996.28)	1,928,003.72	3.60%	Route Des Acacias 60, Geneve, CH-1211, Switzerland	+4158 323 2190	executions-fonds@pictet.com
Pictet & Cie Ref NOHOTCA	10,000,000.00	(1,294,545.04)	8,705,454.96	12.95%	Route Des Acacias 60, Geneve, CH-1211, Switzerland	+4158 323 2190	executions-fonds@pictet.com
Poalim Sahar LTD	1,500,000.00	-	1,500,000.00	0.00%	Levinstein Tower Menachem Begin 23, Tel Aviv, 66184, Israel		
Quilter International Isle of Man Limited	7,612,421.71	(3,558,532.77)	4,053,888.94	46.75%	King Edward Bay House, King Edward Road, Onchan, IM99 1NU, Isle Of Man Capita Green #06-02, 138 Marker Street, Singapore, 048946, Singapore	+44 (0)1624 655 555 +65-6216-7990	QINTLInvReconciliation@quilter.com; QINTLsettlementscn@quilter.com; QINTLaskSingapore@quilter.com
Raiffeisen Bank International AG	12,100,000.00	(500,000.00)	11,600,000.00	4.13%	Am Stadtpark 9, Vienna, Austria	+431717072626	orderrouting@rbinternational.com
RBC Cees Nominees Limited	499,167.45	-	499,167.45	0.00%	19-21 Broad Street, Channel Islands, St Helier, JE13PB, Jersey	011 1534 28 3687	ceesinvestments@rbc.com
Reyker Nominees Limited	1,541,245.55	(235,741.11)	1,305,504.43	15.30%	17 Moorgate EC2R 6AR, London, United Kingdom	020 7397 2596	dealers@reyker.com
Rose Nominees Limited A/C 456429	1,064,691.58	(62,259.37)	1,002,432.20	5.85%	Regency Court, Gategny Esplanade, St. Peter Port, 9Y13AP, Guernsey	+44 (0) 1481 711521	subs@butterfieldgroup.com
SIX SIS AG	18,850,419.78	(5,475,383.68)	13,375,036.10	29.05%	Baslerstrasse 100, PO Box CH 4601, Olten, Switzerland		
STM Life Assurance PCC PLC	245,121.98	-	245,121.98	0.00%	Montagu Pavilion, 8-10 Queensway, Gibraltar	00 350 200 70713	dealings@stmilife.com

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TCA Global Credit Fund Ltd. - Financial Institutions / Nominees with Multiple Beneficial Account Holders							
Name	USD Totals (FN1)			Percentage Recovered	Contact Information		
	Investments	Withdrawals	Net Amount		Address	Phone Number	Email Address
TCG Investments SPC - TCG Income Opportunities SP	2,057,102.65	(2,470,839.95)	(413,737.30)	120.11%	89 Nexus Way, Camana Bay, Grand Cayman KY1-9007, Cayman Islands 11 G, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong		
The First International Bank of Israel Ltd. (FS/FIRST INTL BK ISRAEL/CL TELAV)	4,938,750.00	(1,686,669.52)	3,252,080.48	34.15%	Rothschild Boulevard 42, Tel Aviv, 66883, Israel		
Transact Nominees Limited	263,946.51	(1,528.99)	262,417.52	0.58%	Domain House, 5-7 Singer Street, London EC2A 4BQ, United Kingdom		pooled@integrafin.co.uk
UBS Europe SE, Luxembourg Branch Ref: CBP OTHERS	1,068,178.66	-	1,068,178.66	0.00%	PO Box 2, 33A Av. JF Kennedy, L-2010, Luxembourg	352 45 12 13115	sh-ubsl-ipro-orde@ubs.com
UBS Switzerland AG	52,378,882.29	(43,947,949.86)	8,430,932.43	83.90%	Bahnhofstrasse 45, 8001 Zurich, Switzerland	011 44 41 44 239 1910	SH-FUNDS-CIM@ubs.com
Union Bancaire Privee	3,260,908.45	(1,939,879.48)	1,321,028.97	59.49%	96-98 Rue de Rhone, Case Postale 1320, Geneve CH-1211, Switzerland	+41588193963	fund.desk@ubp.ch
Vidacos Nominees Limited	7,534,686.85	(3,058,321.09)	4,476,365.76	40.59%	Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom Citigroup, Unit Trust Settlements, 1st Floor, 1 North Wall Quay, Dublin, Ireland		dublin.cis@citi.com; ut.reconciliations@citi.com
Total	\$ 561,320,739.27	\$ (309,910,435.95)	\$ 251,410,303.32				

Sources:

Investor trades export schedule and investor contact information received from administrator, Circle Partners.

Unregistered subscriptions schedule of investments in December 2019 and January 2020 received from administrator, Circle Partners.

Footnote:

FN1: The investor trades source document contains transactions in various different currencies including USD, EUR, GBP and CHF. The transactions have been converted to USD currency using the historical daily conversion rates obtained from <https://excelrates.com/> at the settlement dates. Converted amounts included in the unregistered subscription schedule were relied upon. Actual amounts may differ based on the conversion rate used.

In re: Securities & Exchange Commission v. TCA Fund Management Group Corp., et al.							
TCA Global Credit Fund Ltd. - Financial Institutions / Nominees with Multiple Beneficial Account Holders							
Name	USD Totals (FN1)			Percentage Recovered	Contact Information		
	Investments	Withdrawals	Net Amount		Address	Phone Number	Email Address
<u>Notes:</u>							
This schedule includes financial institutions / nominees with multiple beneficial account holders determined using the number of initial investments based on the source document from Circle Partners.							
Information provided by Circle Partners has been relied upon to prepare this schedule. The amounts have yet to be confirmed to the bank records. This schedule is subject to change as more information becomes available and is analyzed.							

In re: Securities & Exchange Commission v. TCA Fund Management Group Corp., et al.

TCA Global Credit Fund LP - Financial Institutions / Nominees with Multiple Beneficial Account Holders

Name	Investments	Withdrawals	Net Amount	Percentage Recovered	Contact Information		
					Address	Phone Number	Email Address
HA Select TCA Global Credit Fund LLC	\$ 10,367,987.71	\$ (6,291,879.40)	\$ 4,076,108.31	60.69%	325 West Huron, Suite 300, Chicago, IL 60654	(312) 952-0685	
Proteus Master Fund II, LLC	2,507,719.62	(2,700,339.39)	(192,619.77)	107.68%	450 E 96th Street, Suite 500, Indianapolis, IN 46240	(317) 819 5538	managerstatements@proteuscapital.us
Total	\$ 12,875,707.33	\$ (8,992,218.79)	\$ 3,883,488.54				

Source:

Investor trades export schedule and investor contact information received from administrator, Circle Partners.

Notes:

Transactions for TCA Global Credit Fund LP are all in USD currency per source schedule.

This schedule includes financial institutions / nominees with multiple beneficial account holders determined using the number of initial investments based on the source document from Circle Partners.

Information provided by Circle Partners has been relied upon to prepare this schedule. The amounts have yet to be confirmed to the bank records. This schedule is subject to change as more information becomes available and is analyzed.

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO. 20-CIV-21964-CMA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,

Defendants.

**[PROPOSED] ORDER GRANTING
RECEIVER'S MOTION TO COMPEL FINANCIAL INSTITUTIONS TO DISCLOSE
THE INVESTMENT DETAILS OF BENEFICIAL OWNERS**

THIS CAUSE came before the Court upon Receiver Jonathan E. Perlman, Esq.'s Motion to Compel Financial Institutions to Disclose the Investment Details of Beneficial Account Holders in TCA Global Credit Fund, LTD ("TCA LTD") and TCA Global Credit Fund, LP ("TCA LP") [ECF No. ____]. Being fully advised, it is,

ORDERED AND ADJUDGED that the Motion is **GRANTED**. Within thirty days of this Order, the financial institution nominees identified in Exhibit A to the Motion are ordered to (i) disclose the identity of the beneficial owner¹ of each investment and/or subscription they facilitated in TCA LTD and/or TCA LP as of January 21, 2020; (ii) provide the Receiver with transaction history (inclusive of dates and amounts) sufficient to determine how much cash each beneficial owner transferred to and received from TCA LTD and/or TCA LP (or any other Receivership Entity); and (iii) provide the Receiver with the know your customer and anti-money laundering due diligence (documents and information) maintained for each beneficial owner in

¹ A beneficial owner, for purposes of this order, includes any entity or person that has submitted a redemption request or has transferred funds to the Receivership Entities in connection with a subscription.

order to permit the Receiver to confirm that he may lawfully transfer funds to each beneficial owner.

DONE AND ORDERED, in chambers at Miami, Florida, this ___ day of March, 2021.

CECILIA M. ALTONAGA
UNITED STATES DISTRICT JUDGE

cc: counsel of record