## UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934 Release No. 103544 / July 24, 2025

ADMINISTRATIVE PROCEEDING File No. 3-21569

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In the Matter of : ORDER AUTHORIZING THE TRANSFER

TO THE U.S. DEPARTMENT OF THE

Titan Global Capital Management : TREASURY OF THE REMAINING FUNDS USA LLC, : AND ANY FUNDS RETURNED TO THE

AND ANY FUNDS RETURNED TO THE FAIR FUND IN THE FUTURE AND

Respondent. : TERMINATING THE FAIR FUND

On August 21, 2023, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the "Order")¹ against Titan Global Capital Management USA LLC ("Titan" or the "Respondent"). In this matter, the Commission found that Titan, a FinTech investment adviser that operates a technology investment platform offering multiple investment strategies, which include managed strategies, violated Sections 206(2) and 206(4) of the Advisers Act and Rules 206(4)-1 (the "Marketing Rule") and 206(4)-7 thereunder.

The Commission ordered the Respondent to pay \$192,454 in disgorgement, \$7,598 in prejudgment interest, and a \$850,000 civil money penalty, for a total of \$1,050,052. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty, along with the disgorgement and prejudgment interest, could be distributed to harmed investors (the "Fair Fund").

Pursuant to the Order, the Respondent was responsible for administering the Fair Fund at its own expense pursuant to a calculation specified in the Order. The Respondent disbursed the Fair Fund to those current and former clients harmed by the conduct described in the Order. A \$10.00 *de minimis* amount was applied.

The Respondent distributed 20,977 payments totaling \$1,050,052, of which \$1,026,543.67 was successfully disbursed to recipients, resulting in 19,164 harmed investors being compensated for 99.99% of their losses. Distribution payments ranged from \$13.12 to

<sup>&</sup>lt;sup>1</sup> Advisers Act Rel. No. 6380 (Aug. 21, 2023).

\$4,596.64. The Respondent has returned \$23,508.33 to the Commission that consists of uncashed checks and other residual amounts (e.g., amounts resulting from rounding).

The Order further requires the Respondent to provide a final accounting to the Commission staff for submission to the Commission for approval. Upon approval of the final accounting, all remaining amounts in the Fair Fund that are infeasible to return to investors, and any funds returned in the future that are infeasible to return to investors, are to be sent to the U.S. Department of the Treasury (the "Treasury"). The final accounting has been submitted to the Commission for approval, as required by the Order, and has been approved.

## Accordingly, it is ORDERED that:

- A. the remaining funds in the amount of \$23,508.33 that are feasible to return to investors, and any funds returned to the Fair Fund in the future that are infeasible to return to investors, shall be transferred to the Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934; and
- B. the Fair Fund is terminated.

By the Commission.

Vanessa A. Countryman Secretary