



Quincy Investigative Report

PERAC Presentation to Aksia

John W. Parsons, Esq., Executive Director | PERAC
Bill Keefe, Assistant Deputy Director | PERAC
12/15/2022

The Fraudulent Email Exchange | Email 1

“McBirney” * to Aberdeen (2/18/21)

From: LISA MCBIRNEY [mailto:lmcbirney@quincyma.gov]
Sent: Thursday, February 18, 2021 11:59 AM
To: Benjamin Smith
Cc: Client Service Americas
Subject: [EXT] Quincy MA Funds Redemption

Hi Benjamin,

I would need to pull some funds as we need some liquidity for investment purposes, can you let me know if it is possible to redeem funds and have it sent to a third-party beneficiary?
I await your response, feel free to reach out to me if you have any questions.

Best,

Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

*The use of the convention “McBirney” refers to the bad actor posing as former Quincy Retirement Board Executive Director Lisa McBirney.

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The Fraudulent Email Exchange | Email 2

Aberdeen to “McBirney” (2/18/21)

From: Benjamin Smith <benjamin.smith@aberdeestandard.com>
Sent: Thursday, February 18, 2021 12:15 PM
To: LISA MCBIRNEY <lmcbirney@quincyma.gov>
Cc: Client Service Americas <clientservice.americas@aberdeestandard.com>
Subject: RE: Quincy MA Funds Redemption

Hello Lisa,

I hope you are doing well! We will be happy to help you process the redemption. If this is in regards to your investment in the Aberdeen Emerging Markets Bond Fund, the Fund has daily liquidity and settles on a T+4 basis. We can send the wire to any wire instructions provided, but we require a notification on company letterhead, signed by an authorized signer, that specifies the account name, the amount to be redeemed, the requested trade date, and the wire instructions for the proceeds.

We sometimes require up to 30 days notification per the PPM for large or full redemptions, but we are always happy to accommodate our clients if they need the funds sooner. Do you happen to know the redemption amount and date you are looking to trade?

Thanks again,
Ben

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
T +1 215 405 5783
aberdeestandard.us

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The Fraudulent Email Exchange | Email 3

“McBirney” to Aberdeen (2/18/21)

From: LISA MCBIRNEY <lmcbirney@quincyma.gov>
Sent: Thursday, February 18, 2021 12:40:40 PM
To: Benjamin Smith <benjamin.smith@aberdeensstandard.com>
Cc: Client Service Americas <clientservice.americas@aberdeensstandard.com>
Subject: [EXT] Re: Quincy MA Funds Redemption

Hi Benjamin,

I am doing well, thank you for the prompt response. We would need to redeem \$3.5M from the fund latest by Feb 26th. I hope that would be possible, I would have the letter headed withdrawal notification as stated below sent as soon as possible but firstly need to confirm when the withdrawal can take place.

Best,

Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

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The Fraudulent Email Exchange | Email 4

Aberdeen to “McBirney” (2/18/21)

From: Benjamin Smith <benjamin.smith@aberdeensstandard.com>
Sent: Thursday, February 18, 2021 1:31 PM
To: LISA MCBIRNEY <lmcbirney@quincyma.gov>; Benjamin Smith <benjamin.smith@aberdeensstandard.com>
Cc: Client Service Americas <clientservice.americas@aberdeensstandard.com>
Subject: Re: Quincy MA Funds Redemption

Hello Lisa,

That amount shouldn't be an issue, but just to confirm, do you need the trade to take place on February 26th, in which case the fund would be wired on the T+4 settlement date of March 4th, or do you need the money wired on February 26th (trade date would be this Monday, the 22nd)? Either should work, but wanted to do a quick check before I had you put together the letter.

Thanks again,
Ben

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
215-405-5783

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The Fraudulent Email Exchange | Email 5

“McBirney” to Aberdeen (2/18/21)

From: LISA MCBIRNEY [mailto:lmcbirney@quincyma.gov]
Sent: Thursday, February 18, 2021 1:36 PM
To: Benjamin Smith
Cc: Client Service Americas
Subject: [EXT] Re: Quincy MA Funds Redemption

Hi Benjamin,

Trade date should be February 22nd and funds should be wired on February 26th.

Best,

Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

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The Fraudulent Email Exchange | Email 6

Aberdeen to “McBirney” with Aberdeen Supervisor copied (2/18/21)

From: Benjamin Smith <benjamin.smith@aberdeenstandard.com>
Sent: Thursday, February 18, 2021 2:05 PM
To: LISA MCBIRNEY <lmcbirney@quincyma.gov>
Cc: Client Service Americas <clientservice.americas@aberdeenstandard.com>; John Grybauskas <john.grybauskas@aberdeenstandard.com>
Subject: RE: Quincy MA Funds Redemption

Hello Lisa,

Thanks again, that works from our side as well. Could you please send through the letter including the information listed below, with a trade date of February 22nd, and signed by an authorized signer (please note that we show you as a signer). If you could please have that to us tomorrow, we would greatly appreciate it.

As a reminder, our custodian has until 6pm EST on the settlement date of February 26th to send the wire. Please feel free to let us know if you have any questions.

Thanks again and have a good day,

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
T +1 215 405 5783
aberdeenstandard.us

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The Fraudulent Email Exchange | Email 7

“McBirney” to Aberdeen with Aberdeen Supervisor copied (2/19/21)

From: LISA MCBIRNEY [mailto:lmcbirney@quincyma.gov]
Sent: Friday, February 19, 2021 9:53 AM
To: Benjamin Smith
Cc: Client Service Americas; John Grybauskas
Subject: [EXT] Re: Quincy MA Funds Redemption

Hi Benjamin,

Please see attached signed redemption letter. Kindly confirm if this would suffice and would there be any verbal confirmation required for this as I would like to arrange my schedule.

Best,

Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

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The Fraudulent Authorization Letter



Executive Director
Lisa McBirney

Quincy Retirement Board
Suite 39
1245 Hancock Street
Quincy, Massachusetts 02169
(617) 453 4261

Members of the Board
Leo Coppens
Richard D. Fitzpatrick
Ernest Arienti
Michael McFarland
Susan O'Connor, Chairperson

February 19, 2021

To: Aberdeen Standard
clientservice.americas@aberdeensstandard.com

RE: Quincy MA Funds Redemption

To whom it may concern:

The City of Quincy Retirement System will be making a **\$3.5 million** redemption of its investment in the emerging markets bond fund. The trade date will be **February 22, 2021**. Please send a wire in the amount of **\$3.5 million** on **February 26, 2020**. Please process this redemption and have funds sent to the wire instructions below.

Standard Chartered Bank Hong Kong
A/C # 57411990478
A/C Name: Mo World Trading Co Limited
A/C Address: 19B Kyoto Plaza, 491-499 Lockhart Road, Causeway, HK
BIC - SCBLHKHXXX
Correspondent- Standard Chartered Bank, New York BIC - SCBLUS33XXX
A/C # 3582020451001
Payment Reference: Quincy Retirement System-043

If you have any questions, please feel free to call me at 617-453-4261.

Regards,

Lisa McBirney
Executive Director

cc: Benjamin Smith, Aberdeen Standard

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The Fraudulent Email Exchange | Email 8

Aberdeen to “McBirney” with Aberdeen Supervisor copied (2/19/21)

From: Benjamin Smith <benjamin.smith@aberdeenstandard.com>
Sent: Friday, February 19, 2021 12:07 PM
To: LISA MCBIRNEY <lmcbirney@quincyma.gov>
Cc: Client Service Americas <clientservice.americas@aberdeenstandard.com>; John Grybauskas <john.grybauskas@aberdeenstandard.com>
Subject: RE: Quincy MA Funds Redemption

Hello Lisa,

Thank you, we confirm receipt and that no verbal confirmation is required as the letter is on company letterhead and signed by an authorized signer. The trade is good to go, but we are just confirming with our custodian that there are no issues with wire instructions given that they are for Hong Kong. I will let you know as soon as we hear back.

Thanks again,

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
T +1 215 405 5783
aberdeenstandard.us

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The Fraudulent Email Exchange | Email 9

“McBirney” to Aberdeen with Aberdeen Supervisor copied (2/19/21)

From: LISA MCBIRNEY [mailto:lmcbirney@quincyma.gov]
Sent: Friday, February 19, 2021 12:12 PM
To: Benjamin Smith
Cc: Client Service Americas; John Grybauskas
Subject: [EXT] Re: Quincy MA Funds Redemption

Thanks very much.
Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

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The Fraudulent Email Exchange | Email 10

Aberdeen to “McBirney” with Aberdeen Supervisor copied (2/19/21)

From: Benjamin Smith <benjamin.smith@aberdeenstandard.com>
Sent: Friday, February 19, 2021 2:36 PM
To: LISA MCBIRNEY <lmcbirney@quincyma.gov>
Cc: Client Service Americas <clientservice.americas@aberdeenstandard.com>; John Grybauskas <john.grybauskas@aberdeenstandard.com>
Subject: RE: Quincy MA Funds Redemption

Hello Lisa,

We noticed on the instructions that there are two different lines labelled as “A/C #”. Could you please confirm which is the beneficiary account number?

Thanks again!

Standard Chartered Bank Hong Kong
A/C # 57411990478
A/C Name: Mo World Trading Co Limited
A/C Address: 19B Kyoto Plaza, 491-499 Lockhart Road, Causeway, HK
BIC - SCBLHKHHXXX
Correspondent- Standard Chartered Bank, New York BIC – SCBLUS33XXX
A/C # 3582020451001
Payment Reference: Quincy Retirement System-043

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
T +1 215 405 5783
aberdeenstandard.us

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The Fraudulent Email Exchange | Email 11

“McBirney” to Aberdeen with Aberdeen Supervisor copied (2/19/21)

From: LISA MCBIRNEY [mailto:lmcbirney@quincyma.gov]
Sent: Friday, February 19, 2021 2:38 PM
To: Benjamin Smith
Cc: Client Service Americas; John Grybauskas
Subject: [EXT] Re: Quincy MA Funds Redemption

Hi Benjamin,

The beneficiary account number is 57411990478

Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

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The Fraudulent Email Exchange | Email 12

Aberdeen to “McBirney” with Aberdeen Supervisor copied (2/19/21)

From: Benjamin Smith <benjamin.smith@aberdeenstandard.com>
Sent: Friday, February 19, 2021 3:54 PM
To: LISA MCBIRNEY <lmcbirney@quincyma.gov>
Cc: Client Service Americas <clientservice.americas@aberdeenstandard.com>; John Grybauskas
Subject: RE: Quincy MA Funds Redemption

Hello Lisa,

Our custodian asked that we remove the second account number to avoid confusion. We would keep everything else the same. Could you please confirm that is okay as the authorized signer?

Thanks again,

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
T +1 215 405 5783
aberdeenstandard.us

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The Fraudulent Email Exchange | Email 13

“McBirney” to Aberdeen with Aberdeen Supervisor copied (2/19/21)

From: LISA MCBIRNEY [mailto:lmcbirney@quincyma.gov]
Sent: Friday, February 19, 2021 3:59 PM
To: Benjamin Smith
Cc: Client Service Americas; John Grybauskas
Subject: [EXT] Re: Quincy MA Funds Redemption

Hi Benjamin,

This is ok. Please proceed.

Lisa

Lisa McBirney
Executive Director
Quincy Retirement Board
1245 Hancock Street
Suite 39
Quincy, MA 02169
T: 617-453-4261
lmcbirney@quincyma.gov

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The Fraudulent Email Exchange | Email 14

Aberdeen to “McBirney” with Aberdeen Supervisor copied (2/19/21)

From: Benjamin Smith
Sent: Friday, February 19, 2021 4:13 PM
To: 'LISA MCBIRNEY'
Cc: Client Service Americas; John Grybauskas
Subject: RE: Quincy MA Funds Redemption

Hello Lisa,

Perfect, we will amend the instructions accordingly.

Thanks again and have a great weekend!

Ben

Benjamin Smith
Senior Client Service Associate
Aberdeen Standard Investments
T +1 215 405 5783
aberdeenstandard.us

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Questions?



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NOTES:

[illegible]

COMMONWEALTH OF MASSACHUSETTS

Public Employee Retirement Administration Commission

Five Middlesex Avenue, Suite 304 | Somerville, MA 02145

Phone: 617-666-4446 | Fax: 617-628-4002

TTY: 617-591-8917 | Web: www.mass.gov/perac

