

Operation *Exodus.*

How Mexico's ruling-party elite moved capital, property, and people out of the reach of the Mexican State, and into the reach of United States federal law.

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THE FINDING IN ONE LINE

"The asset movement designed to escape Mexico ended up building the file the United States can use."

§ 01

Executive Summary.

Between May 2025 and May 2026, the United States Department of State publicly revoked or restricted the visas of more than fifty Mexican government officials under §7031(c) of the Foreign Operations Appropriations Act. In the same window, a documented movement of capital, property and corporate vehicles took place from Mexico toward Spain, the United States, Switzerland, Portugal, Panama and the Bahamas, led by senior figures associated with the ruling political coalition.

This brief identifies fourteen Mexican Politically Exposed Persons (PEPs) whose documented foreign asset positions, financial flows, or corporate structures touch United States federal jurisdiction. In each case, that activation does not depend on Mexican judicial cooperation. It arises from one or more of six conditions: dollar wires through US correspondent banks; ownership of US real property; contractual or distribution links to SEC registrants; US citizen or resident family members with FATCA and FBAR obligations; US payment platforms processing recurring foreign-source remittances; or fiduciary status in US-incorporated entities.

The precedent is concrete. On June 25, 2025, the Department of the Treasury, exercising authorities under the Fentanyl Sanctions Act and the FEND Off Fentanyl Act, designated three Mexican financial institutions as primary money laundering concern: CIBanco (USD 7B in assets), Intercam Banco (USD 4B), and Vector Casa de Bolsa (USD 11B). Vector is owned by Alfonso Romo Garza, former Chief of Staff to former President Andrés Manuel López Obrador. FinCEN documented approximately USD 40 million in wires associated with the Genaro García Luna bribery scheme processed through Vector's US correspondent accounts. These designations establish that Treasury possesses both the authority and the institutional disposition to sanction Mexican financial entities tied to the current ruling coalition. This brief is the natural extension of that precedent to fourteen named PEPs and their foreign asset structures.

PEPS IDENTIFIED

14

Mexican officials

FEDERAL STATUTES

9

U.S. invocable now

BANKS SANCTIONED

USD 22B+

Treasury, June 2025

VISAS REVOKED

50+

State Dept §7031(c)

§ 02

The Pattern.

Not flight. Coordination.

When one official diversifies assets abroad, it is called caution. When fourteen officials from the same political party do it within the same time window, toward the same three or four jurisdictions, using the same legal vehicles, with the same timing relative to U.S. designations, it ceases to be individual caution. It becomes a coordinated operation.

Geographic concentration. Spain emerges as the new Miami for corrupt Mexicans: Madrid, Castellana, Costa del Sol. The United States serves as real estate investment territory: San Diego, Houston, Conroe. Panama operates as offshore corridor. Switzerland as final destination for opaque funds. California as the conduit for anonymous dollar payments via digital platforms.

Timing. Between February 14 and September 12, 2025, Hernán Bermúdez Requena, alleged leader of "La Barredora", traveled the route Mexico → Panama → Spain → Brazil → Paraguay. On June 25, 2025, FinCEN sanctioned three Mexican banks for the first time in history. One of those banks, Vector Casa de Bolsa, is owned by López Obrador's former Chief of Staff.

Mechanisms. Three patterns repeat across nearly all fourteen cases. First, the systematic use of nominees: spouses with US citizenship, family members of implausible financial age, third-party foreigners with no declared link to the official. Second, preemptive asset transfer: properties moved to children six days before swearing oaths of office, twenty- and thirty-year mortgages prepaid with no documented source of funds. Third, structured opacity: companies with twelve adjacent addresses on the same street, intermediary entities in Spain's BORME registry, trust vehicles concealing real ownership.

"The asset movement designed to escape Mexico ended up building the file the United States can use."

None of these mechanisms, taken alone, proves a crime. Taken together, they form a pattern. And patterns, when they touch the U.S. banking system, activate specific U.S. legal duties regardless of what happens on the Mexican side.

§ 03

The Cases.

Fourteen Mexican PEPs identified. The following six are the operational core of the file. Each is documented through primary public records cited at the end of this brief.

CASE 01 José Ramón López Beltrán

Eldest son of former President of Mexico · Texas resident

U.S. nexus. Resides at 1003 Oakshire Lane, Conroe, Texas ("Casa Gris"). Property titled to Keith L. Schilling, executive of Baker Hughes Inc. (NYSE:BKR). Baker Hughes signed an USD 85M contract with Pemex in Villahermosa in August 2019, the same month the lease was extended to his spouse Carolyn Adams, a U.S. citizen employed at Cava Energy, a Pemex gas supplier. Activates direct SEC jurisdiction through Baker Hughes as a U.S. registrant.

STATUTES ACTIVATED: FCPA §78dd-3 · §78m(b)(2) · §1956 · §1957 · FBAR · FATCA · §371

CASE 02 Marina del Pilar Ávila & Carlos Torres

Governor of Baja California · spouse

U.S. nexus. Acquired 7910 Nathaniel Court, San Diego, California, on September 15, 2023, for USD 3,995,000 (Grant Deed, San Diego County Recorder). U.S. visas of both subjects publicly revoked under §7031(c) in May 2025 — first such action against a sitting Morena state government. Purchase price exceeds tax assessment by approximately USD 1M.

STATUTES ACTIVATED: EO 13818 (Global Magnitsky) · §1956 · §1957 · §7031(c) · BSA

CASE 03 Alfonso Romo Garza

Former Chief of Staff to President López Obrador

U.S. nexus. Owner of Vector Casa de Bolsa, designated by FinCEN as primary money laundering concern on June 25, 2025 under 31 USC §5318A. Approximately USD 40M in wires linked to the García Luna bribery scheme processed through Vector's U.S. correspondent accounts. Aggregate Vector assets: USD 11B.

STATUTES ACTIVATED: §5318A · §1956 · §1957 · BSA · FCPA · FATCA

CASE 04 Manuel Bartlett Díaz

Former Director, Federal Electricity Commission (CFE) 2018–2024

U.S. nexus. Family-controlled distribution company Cyber Robotic Solutions holds supply agreements with Accuray Inc. (NASDAQ:ARAY) and Intuitive Surgical Inc. (NASDAQ:ISRG). More than MXN 330M in federal Mexican contracts to the family enterprise during the period. Documented in Florida 11th Judicial Circuit Case 2021-021804-CA-01.

STATUTES ACTIVATED: EO 13818 · FCPA §§78dd-3, 78m(b)(2) · §1956 · §1962 RICO · §7031(c)

CASE 05 Gerardo Fernández Noroña

Mexican Senator · former Senate President

U.S. nexus. Receives recurring USD-denominated payments via Google AdSense (Google LLC, Mountain View, California) and YouTube SuperChat. MXN 188,263/month declared income in 2023 – undeclared in 2024 and 2025 patrimonial filings. Anomalous donor pattern consistent with structuring: recurring USD 50 weekly micro-payments from anonymous foreign accounts.

STATUTES ACTIVATED: BSA §5318(g) · §5324 · §1956 · FARA 22 USC §611 · IRS CI

CASE 06 Pedro Haces Barba

Coordinator of Morena in the Chamber · labor leader

U.S. nexus. Don Bull Productions LLC, Nevada (registered July 9, 2009). Shareholder in Plaza Las Ventas, Madrid, via intermediary corporate vehicles since 2016 (BORME Spain). Mexican companies SEGLIM, Comergral and AH Atelier received approximately MXN 700M in federal and state contracts. Mexico's Federal Audit Office documented audit 209-DS.

STATUTES ACTIVATED: EO 13818 · BSA · §1956 · §7031(c)

CASE 07 Adán Augusto López Hernández

Senator · former Secretary of the Interior

U.S. nexus. GH Servicios Empresariales (Mexican SAT-classified shell company EFOS) transferred MXN 11.7M (November 2023) and MXN 2.8M (2024), neither disclosed in patrimonial filings. Inheritance of paternal estate includes land in Houston, Texas, in succession proceedings at Harris County Probate Court.

STATUTES ACTIVATED: BSA §5318(g) · §1956 · §371 · FATCA

Seven additional cases (Hernán Bermúdez Requena, Andrés Manuel López Beltrán, Claudia Sheinbaum Pardo, Julia Abdalá, Rubén Rocha Moya, plus two pending verification) are detailed in the full investigative file at exodo.simonlevy.mx.

§ 04

U.S. Federal Statutes Activated.

Nine federal authorities apply to the documented facts. Each is independently sufficient to activate the corresponding agency action without prior Mexican criminal proceedings.

STATUTE	AGENCY	WHAT IT ACTIVATES
E.O. 13818 Global Magnitsky	OFAC · Treasury	SDN designation for foreign persons engaged in significant corruption. Standard: credible information. No bilateral cooperation required.
31 USC §5318(g) Bank Secrecy Act	FinCEN	Mandatory SAR review by U.S. correspondent banks upon public PEP identification. Triggers retroactive review.
31 USC §5318A Patriot Act §311	FinCEN · Treasury	Primary money laundering concern designation. Precedent: CIBanco, Intercam, Vector (June 25, 2025).
31 USC §5324 Structuring	FinCEN · IRS CI	Receipt or breakdown of transactions designed to evade reporting thresholds. Recurring micro-donations from anonymous foreign sources.
18 USC §§1956, 1957 Money Laundering	DOJ MLARS	Conversion, transport or transfer of proceeds from a specified unlawful activity. Foreign corruption qualifies as predicate.
18 USC §1962 RICO	DOJ Organized Crime	Pattern of two or more predicate acts conducted through an enterprise. Applicable to coordinated family-business networks.
15 USC §§78dd-3, 78m(b)(2) FCPA	DOJ · SEC	Corrupt payments by U.S.-listed issuers to foreign officials. Books-and-records violations. Activates regardless of conduct location.
26 USC §§6038A, D, E FATCA + FBAR	IRS CI	Reporting obligations for U.S. persons holding foreign assets. Includes dual citizens, residents, and US-citizen spouses of PEPs.
§7031(c) Foreign Ops Approps Act	State Department	Public designation and visa ineligibility for foreign officials. Extends to spouses, children and dependents. Already exercised 50+ times.

§ 05

Six Federal Filings.

The documented facts converge in six possible filings before U.S. federal agencies. Each is independent. Each can proceed without prior coordination with Mexican institutions.

I **FILING I · OFAC** Specially Designated Nationals

Designation under Executive Order 13818 (Global Magnitsky) and IEEPA. Suggested targets: Bartlett, Abdalá, Adán Augusto López, Pedro Haces, Bermúdez Requena, Romo (extension of Vector designation), Rocha Moya. Asset freeze. Prohibition on U.S. person transactions.

II **FILING II · FINCEN** Retroactive SAR Review & FI Designation

Retroactive Suspicious Activity Report review by U.S. correspondent banks for wires from or to the fourteen subjects, dating to January 2018. Expansion of June 25, 2025 designation to additional Mexican brokerage and trust entities. Targeted §5324 structuring analysis of Google LLC flows to PEP-07.

III **FILING III · DOJ MLARS** Money Laundering Investigation & Forfeiture

Civil and criminal forfeiture targeting U.S.-located assets: Casa Gris (Conroe, TX), 7910 Nathaniel Court (San Diego, CA), and Bartlett family-business contractual relationships with SEC registrants. RICO predicate analysis on Bartlett–Abdalá–León Manuel family enterprise.

IV **FILING IV · DOJ FCPA + SEC** Books-and-Records and Anti-Bribery

Joint investigation of SEC registrants for FCPA exposure arising from Mexican distribution chain: Accuray Inc. (ARAY), Intuitive Surgical Inc. (ISRG), Baker Hughes Inc. (BKR), and Royal Dutch Shell in connection with the Deer Park refinery sale to Pemex.

V **FILING V · STATE DEPARTMENT** §7031(c) Public Designation

Expansion of the existing public designation list to all fourteen subjects identified in this brief. Action extends to spouses, minor children and dependent family members. Builds on the 50+ visa revocations executed between May 2025 and May 2026.

VI **FILING VI · IRS CRIMINAL INVESTIGATION** FATCA / FBAR Compliance Inquiry

Inquiry into FATCA and FBAR compliance by U.S. persons connected to the named PEPs: Carolyn Adams (U.S. citizen spouse of PEP-01), José Ramón López Beltrán (Texas resident), Claudia Sheinbaum Pardo (regarding historical Lawrence Berkeley National Laboratory tenure), and any subject holding active U.S. visas at the time of foreign asset disposition.

§ 06

Institutional Precedent.

The actions described in this brief are not novel exercises of authority. They are grounded in recently-executed Treasury, DOJ and State Department actions.

DATE	AGENCY	ACTION
25 JUN 2025	FinCEN / Treasury	First-ever designation of Mexican financial institutions as primary money laundering concern. CIBanco, InterCam, Vector. USD 22B+ aggregate assets. Vector owned by former Chief of Staff to López Obrador.
31 DEC 2023	Interpol / Spain	Arrest of Jonathan Weinberg Pinto in Madrid, co-conspirator in the García Luna USD 745M scheme. Established US-Spain operational cooperation precedent.
2023–2025	OFAC	Nine designation actions against Sinaloa Cartel crypto wallets. 17+ SDN addresses. Operational methodology established for foreign criminal networks touching U.S. dollar system.
01 APR 2025	OFAC	Designation of the Benguiat network. USD 50M laundering scheme. Specially Designated Global Terrorist designation under expanded FTO framework.
JUL 2025	FBI / DEA	Operation Take Back America (Florida). USD 10M crypto forfeiture from Sinaloa Cartel network.
MAY 25 – MAY 26	State Department	Public revocation of U.S. visas of 50+ Mexican government officials under §7031(c). Reuters confirmed.
MAY 2026	SDNY	Whistleblower disclosure unsealed in Case S9 23 Cr. 180-KP. Sinaloa Governor Rubén Rocha Moya named.

§ 07

What This Brief Is Not.

Precision is what distinguishes a serious referral proposal from a political smear campaign. The following are explicitly excluded from this file.

Not a Mexican criminal indictment.

No official is being accused of a crime by this brief. What this brief does is identify documented conduct that, under U.S. federal law, satisfies the minimum evidentiary standard to activate review by the corresponding federal agencies.

Not dependent on Mexican cooperation.

Every cited statute can be activated by U.S. federal authority alone. No extradition treaty, no bilateral cooperation agreement, no Mexican prosecutorial action is required as a precondition.

Not based on socially scandalous conduct.

Staying at expensive hotels, flying business class, financing luxury vehicles, owning luxury goods — none of these constitute a federal predicate. They are excluded.

Not focused on assets located in Mexican territory.

A property in Tepoztlán, however opaque its ownership, does not on its own activate U.S. federal law. What activates it is the origin of the funds, if they passed through U.S. banks.

Not a reproduction of media narrative.

Every figure comes from primary verifiable sources: SEC EDGAR, BORME Spain, OpenCorporates, Catastro Madrid, U.S. County Recorders, ICIJ Offshore Leaks, Florida 11th Judicial Circuit Case 2021-021804-CA-01, CompraNet, Diario Oficial de la Federación, FinCEN designation orders.

§ 08

Closing.

The legal instruments to act on the facts described in this brief already exist. No legislative reform is required. No new authority is required. No extradition treaty needs to be renegotiated. The Treasury Department has already demonstrated, on June 25, 2025, that it possesses both the institutional capacity and the political willingness to designate Mexican entities tied to the ruling coalition.

The facts described in this brief are documented in primary, verifiable public records. The exposure of the named subjects to U.S. federal jurisdiction is concrete, not theoretical.

*The legal tools are ready.
The facts are documented.
Only the filing remains.*

PRIMARY SOURCES

SEC EDGAR · OpenCorporates · BORME Spain · Catastro Madrid · San Diego County Recorder · Montgomery County Texas Property Records · Florida 11th Judicial Circuit Case 2021-021804-CA-01 · Diario Oficial de la Federación · CompraNet · ICIJ Offshore Leaks · FinCEN Designation Order dated June 25, 2025 · State Department §7031(c) Public Designations · OFAC SDN List · Reuters · Whistleblower Disclosure SDNY S9 23 Cr. 180-KP (May 2026).

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