

Swiss bank Julius Baer questioned over dealings with DiCaprio
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Environmental NGO Bruno Manser Fund (BMF) has questioned Swiss private banking group Julius Baer over its dealings with Hollywood actor Leonardo DiCaprio.

This came after BMF urged DiCaprio and his eponymous foundation to return all funds that they had supposedly received from those linked to the 1MDB scandal.

In a purported copy of a letter BMF wrote to Julius Baer, the NGO said DiCaprio and his foundation had apparently received money from those named in the US Department of Justice's (DOJ) civil forfeiture suit on 1MDB in July.

These are Prime Minister Najib Abdul Razak's stepson Riza Aziz, the Penang-born tycoon Low Taek Jho, also known as Jho Low, and Low's associate Tan Kim Loong.

"We are concerned that, as a donor-advised fund, the Leonardo DiCaprio Foundation does not fulfil the usual transparency standards for environmental and human rights charities.

"In particular, we are concerned that Mr DiCaprio and the Leonardo DiCaprio Foundation apparently have received significant amounts of money from politically exposed persons from Malaysia [...]" read the letter dated Sept 1.

The letter was signed by BMF executive director Lukas Straumann and campaigner Johanna Michel.

It was addressed to Julius Baer CEO Herrn Boris Collardi. Both BMF and Julius Baer are based in Switzerland.

Julius Baer is a sponsor of the Leonardo DiCaprio Foundation, and the foundation's press releases describe the bank as a "long-time partner".

Malaysiakini has contacted the bank for comment regarding BMF's letter.

What measures taken by bank

BMF in its letter queried whether the bank also manages the Leonardo DiCaprio Foundation's financial transactions, and if so, whether and how it also handles the foundation's transactions that involve PEPs.

The term 'PEP' refers to individuals with access to government funds and/or a government's decision-making process, and their relatives and their associates.

Financial regulations of most jurisdictions including Malaysia require PEPs and their transactions to be subjected to additional scrutiny, in order to ensure that the transactions are above board. This is a part of a global effort to tackle corruption and money laundering.

BMF also asked what measures were taken to ensure that funds that Julius Baer accepted on Leonardo DiCaprio Foundation's behalf excludes the proceeds of corruption or other unexplained wealth.

The NGO wanted to know if Julius Baer, Riza, Low, Tan, or other 1MDB-linked individuals had made donations to DiCaprio's foundation.

It asked if the bank is willing to encourage the foundation to be more transparent in its finances, and to disclose its revenues, expenditures, and disbursements to the public.

Previously, BMF had [urged](#) DiCaprio to disclose and return any funds that he supposedly received from Riza, Low, Tan, and Riza's production company Red Granite Pictures.

DiCaprio's foundation champions the protection of wildlife, wilderness restoration, and the empowerment of communities.

The DOJ's court filings, however, said a certain 'Hollywood Actor 1' had close ties with Riza and Low, and Low supposedly used 1MDB funds to curry favour with him.

Hollywood Actor 1 is widely said to be DiCaprio based on the DOJ's description of him, but he is not named in the court documents.

According to BMF's press release accompanying the letter to Julius Baer, neither DiCaprio nor his foundation had responded to BMF's request.

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