

BANK NEGARA ANALYST TESTIFIES

'Najib received RM2.28b of 1MDB funds over 4 years'

KUALA LUMPUR: Datuk Seri Najib Razak received a total of RM2.28 billion belonging to 1Malaysia Development Bhd (1MDB) over a span of four years, the High Court heard yesterday.

Bank Negara Malaysia analyst Adam Ariff Mohd Roslan said the then prime minister received the funds in four stages between 2011 and 2014.

The 29-year-old prosecution witness said this when testifying in Najib's corruption trial for misappropriating funds belonging to the sovereign wealth fund.

Adam Ariff, who was part of the 1MDB task force in 2018, stated that he arrived at this conclusion after analysing 343 documents and records related to Najib's bank accounts at AmIslamic bank.

"While seconded at the Malaysian Anti-Corruption Commission, I was assigned by the investigating officer (10), Nur Aida Ariffin, to assist in the identification and tracing of the link between the funds raised by

1MDB and the monies received by Najib.

"More specifically, the 10 instructed me to look into 19 inflow transactions relating to Najib's two personal accounts of Najib.

"I prepared a written report to establish the chain of transactions with links to the sources of funds received by Najib into the personal bank accounts namely

AmPrivate Banking-MR and AmPrivate Banking-1MY," he said.

Adam Ariff said his analysis revealed that the funds credited into Najib's accounts could be traced and separated into four phases as follows:

- The "Good Star"

Phase

Between Feb 23 and June 14, 2011, RM60,629,839.43 from an account at Riyad Bank, Saudi Arabia, was found to be traceable to the issuance of 1MDB's IMTN bond in 2009 and its Syndicated Term Loan in 2010.

- The "Aabar-BVI" Phase

Between Oct 30 and Nov 20,

2012, RM90,899,927.28 from an account at Standard Chartered Bank, Singapore held in the name of Blackstone Asia Real Estate Partners is found to be traceable to the bond issued by 1MDB Energy (Langat) Ltd in 2012.

- The "Tanore" Phase

Between March 21 and April 10, 2013, RM2,081,476,926 from an account at Falcon Private Bank, Singapore held in the name of Tanore Finance Corp is found to be traceable to the bond issued by 1MDB Global Investment Ltd in 2013.

- The "Options Buyback" Phase

On June 23, 2014, RM4,093,500 from an account at DBS Bank, Singapore held in the name of Blackrock Commodities (Global) Ltd is found to be traceable to the US\$250 million loan proceeds of 1MDB Energy Holdings Ltd in 2014.

Between Oct 23 and Dec 19, 2014, RM45,837,485.70 from an account at Amicorp Bank, Barbados held in the name of Vista Equity International Partners Ltd is found to be partially traceable to the US\$975 million loan proceeds of 1MDB Energy Holdings in 2014.

