

BNM analyst wraps up testimony

KUALA LUMPUR: Bank Negara Malaysia (BNM) analyst Adam Ariff Mohd Roslan has finished the examination-in-chief part of his testimony in Datuk Seri Najib Tun Razak's RM2.3bil 1Malaysia Development Berhad (1MDB) graft trial.

Today, Najib's lead counsel Tan Sri Muhammad Shafee Abdullah is expected to cross-examine Adam Ariff, 29.

The 47th prosecution witness testified that the disbursement of the funds raised by 1MDB and its related companies were transferred through the banking systems of multiple foreign jurisdictions between September 2009 and December 2014, Bernama reported.

He said a portion of the proceeds from 1MDB and its related companies were subsequently transferred back into Najib's two accounts at AmIslamic.

He added that the funds raised by 1MDB and its related companies were identified and the disbursement of its proceeds was segregated into four phases namely, "Good Star", "Aabar-BVI", "Tanore" and "Options Buyback".

For the "Good Star" phase, a total of RM60,629,839.43 transferred into Najib's private account from a Riyadh Bank account in Saudi Arabia between Feb 23 and June 14, 2011, were "traceable" to a RM5bil Islamic bond or Islamic medium-term notes issued in May 2009 by 1MDB's predecessor Terengganu Investment Authority Berhad (TIA), and a RM2.5bil loan which 1MDB took on in 2010.



The accused: Najib (centre) arriving at the Kuala Lumpur Courts Complex to attend the 1MDB trial at the High Court.
- Bernama

As for the second phase, where RM90,899,927.28 were transferred from Blackstone Asia Real Estate Partners' Standard Chartered Bank account in Singapore to Najib's account between Oct 30 and Nov 20, 2012, Adam Ariff said these were found to be "traceable" to 1MDB's subsidiary 1MDB Energy (Langat) Limited's (1MELL) bond issued in 2012.

For the third phase, where RM2,081,476,926 were transferred from Tanore Finance Corporation's Falcon Private Bank account in Singapore to Najib's account between March 21 to April 10, 2013, Adam Ariff also said these were traceable to 1MDB's subsidiary 1MDB Global

Investment Limited's (1GIL) US\$3bil bond issued in 2013.

For the fourth phase, Adam Ariff said the RM4,093,500 transferred from Blackrock Commodities (Global) Limited's DBS Bank account in Singapore to Najib's account in one single transaction on June 23, 2014, could be traced back to a US\$250mil loan borrowed by 1MDB's subsidiary 1MDB Energy Holdings Limited (1MEHL) in 2014.

Also under the fourth phase, Adam Ariff said RM45,837,485.70 transferred from Vista Equity International Partners Limited's Amicorp Bank in Barbados to Najib's account between Oct 23 to Dec 19, 2014, was "partially trace-

able" to a US\$975mil loan borrowed by 1MEHL in 2014.

"Based on banking documents and information obtained from the investigation officer, it was found that the specified funds received by Najib in his two personal accounts at AmIslamic Bank, are traceable to the proceeds raised by 1MDB and its related companies," the witness said.

Najib, 70, faces four charges of using his position to obtain bribes amounting to RM2.3bil belonging to 1MDB and 21 charges of money laundering involving the same amount.

The trial before Justice Collin Lawrence Sequerah continues today.