

**1MDB Funds In Cayman Redeemed In Assets, Not Cash: PM  
Bernama  
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KUALA LUMPUR, May 20 (Bernama) -- The government today clarified that the balance of 1Malaysia Development Bhd's (1MDB) investment managed by the Cayman Monetary Authority amounting to US\$1.103 billion has been redeemed in the form of assets and not in cash.

Prime Minister Datuk Seri Najib Tun Razak said the amount was redeemed in US dollars and deposited in BSI Bank Ltd Singapore (BSI Singapore), to balance 1MDB's US dollar liabilities.

"The bank is a custodian of the assets on behalf of 1MDB," said Najib, who is also Finance Minister, in his written reply to Tony Pua Kiam Wee (DAP-Petaling Jaya Utara) at the Dewan Rakyat here today.

Pua had wanted to know whether 1MDB Group still had US\$1.1 billion in cash in a BSI Bank account, being the amount of the redeemed money.

Najib said the clarification is an amendment to the government's reply in March stating that the balance of the government's strategic investment firm's investment had been redeemed in cash.

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