

**WSJ picks up on 1MDB-DuSable links to former Obama fundraisers
Malaysian Insider
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1Malaysia Development Bhd (1MDB) ties with DuSable Capital Management LLC has entered the international media spotlight due to the American company's links with former fundraisers for US President Barack Obama and an American artiste.

The Wall Street Journal (WSJ) in its report yesterday noted private equity firm DuSable was founded in May 2013 by Frank White Jr, who was a member of Obama's 2008 national finance committee.

According to the business daily, he was also a fundraiser for former secretary of state Hillary Rodham Clinton.

DuSable's other founders were ex-investment banker and former White House special assistant Shomik Dutta and Pras Michel of the American hip-hop group Fugees, WSJ said.

"Mr. White and his wife, Sylvia, are listed as members of Hillary Clinton's National Finance Committee, also known as Hillblazers, who have raised US\$100,000 (RM436,225) or more in contributions since the start of the campaign in April 2015.

"Mr. Dutta was also a national finance consultant to Mr. Obama's re-election campaign in 2011 and 2012," WSJ said.

US-based DuSable told WSJ that the company was set up to "encourage emerging markets to adopt utility-scale renewable energy and utilise US renewable energy technology".

DuSable's links to 1MDB also shows that it was involved with Abu Dhabi entities linked to 1MDB.

Citing sources, the daily said not long after DuSable was founded, the company announced it had raised a US\$505 million fund called Yurus Private Equity I, LP.

One of Yurus' investors was Aabar Investments, a subsidiary of Abu Dhabi's wealth fund – International Petroleum Investment Corporation (IPIC) – which has been linked to 1MDB's controversies.

WSJ said attempts to contact Aabar had failed.

1MDB's links to DuSable was first raised last month by opposition PKR Kelana Jaya federal lawmaker Wong Chen who had demanded that Finance Minister Datuk Seri Najib Razak, who is also the prime minister and chairman of 1MDB's advisory board, state the latest status of 1MDB's solar power plant project with DuSable in Kedah and the key conditions of the agreement.

The question was in relation to a report in an English daily on the joint venture project last year, which said that DuSable would be the investment adviser to a private equity fund in which 1MDB would be a limited partner.

In a parliamentary written reply to Wong, Najib had said 1MDB had never signed any joint venture agreement with DuSable.

In a joint statement with DuSable last night, 1MDB said while the two entities had discussed working together to jointly develop a proposed 50MW solar power plant in Kedah, no definitive agreement was ever reached about the project or any other solar power projects. – November 12, 2015.

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