

**More than US\$1 billion deposited into Najib's accounts, reports WSJ
Malaysian Insider
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The Wall Street Journal continued with its expose of Datuk Seri Najib Razak's bank accounts, reporting today that the prime minister received more than US\$1 billion – hundreds of millions more than previously identified.

The US-based business daily said its sources said global investigators believe much of it originated with a state investment fund, 1Malaysia Development Bhd (1MDB).

The WSJ began its expose of Najib's personal bank accounts last July but has yet to be sued by the prime minister, who has denied all allegations.

Attorney-General Tan Sri Mohamed Apandi Ali said in January there was insufficient proof to charge Najib with any wrongdoing over the US\$681 million found in his bank accounts.

But WSJ said the investigators' belief contradicted the A-G's conclusion.

The A-G had said that US\$681 million deposited to Najib's account was a legal donation from a member of Saudi Arabia's royal family and most was returned.

Apandi said there was nothing improper and it was time to stop scrutinising the deposits, a notion echoed by Najib.

But today, WSJ also reported that investigators in two other unidentified countries, agreed that most of the US\$681 million was ultimately returned as announced by the A-G.

Yet, it said the investigators believe the money originated from 1MDB, which has consistently denied allegations that its funds were used for other purposes than investments.

The WSJ said investigators believe the money moved through a complex web of transactions in several countries and with the help of two former officials of Abu Dhabi, a Persian Gulf emirate with which 1MDB has deep ties.

"The investigators are focusing on an entity they believe was a crucial conduit: a firm with a name almost identical to that of a state-owned Abu Dhabi company called Aabar Investments PJS," WSJ said.

In its filings, 1MDB reported paying more than US\$1 billion to Aabar – not specifying a full name.

Rather than going to the state-owned Abu Dhabi company, investigators believe the money flowed to the similarly named firm, which was registered in the British Virgin Islands, and US\$681 million made its way circuitously from there to Najib's account,

the newspaper said.

WSJ also said that "most money beyond the previously identified US\$681 million (RM2.6 billion) arrived in 2011 and 2012", citing people familiar with the money flow to Najib's accounts and the investigation. It first reported in July last year that the US\$681 million was put in the prime minister's accounts in 2013, ahead of the general election that year.

1MDB was set up in 2009 as a strategic investor but was the focus of several investigations last year when it racked up a debt of RM45 billion.

Probes began in Malaysia, the United States, Switzerland, Singapore, Hong Kong and Abu Dhabi, according to the WSJ.

The WSJ reported last year that some of the funds went towards projects which helped Najib's ruling Barisan Nasional retain power in a close 2013 general election. – March 1, 2016.

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