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The Head of the Federal Department of Finance FDF

Swiss Confederation

CH-3003 Bern
FDF

By eMail: assetrecovery@c4center.org
Malaysia-Swiss Asset Recovery Initiative
For the attention of
Ms Cynthia Gabriel,
Ms Maria Chin Abdullah
Mr Bala Chelliah

Bern, 9 February 2018

Malaysian sovereign fund "1 MALAYSIA DEVELOPMENT BERHAD (1MDB)"

Dear Ms Gabriel,
Dear Ms Chin Abdullah,
Dear Mr Chelliah,

By letter dated 30 October 2017 addressed to Mr Mark Branson, Chief Executive Officer of the Swiss Financial Market Supervisory Authority (FINMA), and myself, you asked us to examine the possibility of returning to Malaysia all 1 MDB-related assets confiscated by Swiss regulatory or criminal authorities in the past and in the future.

As can be seen from the separate letter sent to you by the Chief Executive Officer of FINMA, the administrative confiscation orders for the profits obtained by the banks concerned in violation of the supervisory provisions have not come into force. Appeals are pending before the Federal Administrative Court. It is therefore too early to comment on the ultimate fate of these assets. Furthermore, it is also clear from the aforementioned letter that the confiscated funds do not belong to aggrieved clients of these banks.

As you pointed out in your letter, administrative confiscation is subsidiary to criminal confiscation (Art. 35 para. 5 of the Federal Act of 22 June 2007 on Federal Financial Market Supervision, Financial Market Supervision Act, FINMASA; SR 956.1). In this sense, the ultimate assignment of any funds confiscated administratively will therefore depend also on the outcome of the criminal proceedings pending before the Office of the Attorney General of Switzerland. However, since the criminal proceedings have not yet come to an end, it is impossible to know whether they will lead to the confiscation of assets or, a fortiori, what type of assets any criminal confiscation might concern. For this reason too, the request appears premature.

In these circumstances, it is not yet possible to assess whether and in what form a return of assets is conceivable.

Yours sincerely,



Ueli Maurer
Federal Councillor

Copy for information to:

- Ms Simonetta Sommaruga, Federal Councillor
- Mr Ignazio Cassis, Federal Councillor
- Mr Christian Levrat, Member of the Council of States
- Mr Roland Rino Büchel, National Councillor
- Mr Mark Branson, CEO of the Swiss Financial Market Supervisory Authority
- Mr Michael Lauber, Attorney General of Switzerland
- Bruno-Manser-Fonds, Socinstrasse 37, 4051 Basel