

From: (b)(6)
To: [DL OFAC OGT-Section Chiefs](#)
Subject: FW: Licensing Request for Dan Gertler - GLOMAG-2020-368297-1
Date: Friday, August 7, 2020 9:57:28 AM
Attachments: [GW Undermining Sanctions July 2020.pdf](#)

Hi Chiefs –

(b)(5): Deliberative Process Privilege

Thanks!

V/r,

(b)(6)

Section Chief

Human Rights and Corruption

Office of Foreign Assets Control

U.S. Department of the Treasury

Work: (b)(6)

Work Cell: (b)(6)

From: (b)(6)

Sent: Friday, August 7, 2020 9:53 AM

To: (b)(6) <_DL_OFAC_Global Magnitsky
<_DL_OFAC_GlobalMagnitsky@treasury.gov>

Cc: Thomas, Nikole (b)(6); Rasmussen, Mary

(b)(6); Jennings, Thomas (b)(6)

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Section Chief

Human Rights and Corruption

Office of Foreign Assets Control

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Work: (b)(6)

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Sent: Friday, August 7, 2020 9:45 AM

To: _DL_OFAC_Global Magnitsky <_DL_OFAC_GlobalMagnitsky@treasury.gov>

Cc: Thomas, Nikole (b)(6); Rasmussen, Mary

(b)(6)

Subject: Licensing Request for Dan Gertler - GLOMAG-2020-368297-1

Hi all –

Please see the below summary of a recent request submitted on behalf of Dan Gertler under the GLOMAG program. (b)(5): Deliberative Process Privilege

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Thanks,

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(b)(6)

Sanctions Licensing Officer

Licensing Division

Office of Foreign Assets Control

U.S. Department of the Treasury

UNDERMINING SANCTIONS

Evidence suggests scandal-hit billionaire Dan Gertler is trying to dodge US sanctions using a suspected money laundering network

2 July 2020



On 8 March 2018, a man walks into a nondescript bank on Boulevard 30 Juin, a congested and chaotic artery running through the heart of Kinshasa, the sprawling capital of Democratic Republic of Congo (DRC). He has come to Afriland First Bank to make a deposit: \$6 million, over three separate cash deposits, into the account of an obscure company he had set up less than two months earlier.

The company appears to be a sham, and the provenance of the \$6 million deposited at Afriland Bank that day is unclear. The money sits in the company account for several months, but is later sent on a circuitous journey via a Congolese middleman and another suspicious company, before some of the money is funneled abroad.

This man is not typical of the clientele of Kinshasa's banks. The bank recorded his name as Shlomo Abihassira (sometimes spelled 'Abuhatzaira' in news reports), and he is the son of a famous and wealthy Israeli rabbi.¹ He does not seem to have any obvious reason to be in DRC depositing large sums of cash in person. Yet he does have one connection to the country, and it holds the key to explaining his activities at Afriland Bank that day.

Abihassira is an old family friend of Dan Gertler, a mining magnate who spent two decades as a dominant force in DRC's lucrative mining sector. Gertler leveraged his friendship with Joseph Kabila, president of DRC from 2001 to 2019, to facilitate giant Western mining corporations' access to the Congolese natural resource sector, and to make himself a huge fortune along the way.²

However, controversy has dogged Gertler at every step. Accused of paying bribes to maintain his position in DRC's mining sector, help his

friends, and crush his enemies, Gertler's mining deals have drawn the interest of investigators and prosecutors around the world. For his former business partners in DRC, Gertler has morphed from lucky charm into Achilles heel. Various multinational companies, such as Glencore, Och-Ziff and Eurasian Natural Resources Corporation (ENRC), who have all worked with Gertler in DRC, have faced or are facing investigations by American, Swiss and British law enforcement bodies into their Congolese deals.³

On 21 December 2017 – just a few months before Abihassira found himself delivering millions in cash to a Kinshasa bank – Gertler's wheeling and dealing finally caught up with him: he was sanctioned by the US for “hundreds of millions of dollars' worth of opaque and corrupt mining and oil deals” in DRC.⁴

Overnight, Gertler, 18 of his companies, his family foundation and any other company he owns a majority of shares in, along with his right-hand man, Pieter Deboutte, were locked out of the US economy and US individuals and companies were prohibited from doing business with them..⁵ Gertler's reputation internationally was already tarnished after years of public reporting on his suspect deals,⁶ and now his freedom to do business was heavily constrained by the US sanctions. For an international businessman, this ought to have been a financial death sentence.

But in DRC, Gertler was still king. When the US sanctions were announced in December 2017, Gertler's ally President Kabila was still in power, and would remain so for another 12 months.⁷ Kabila's almost two-decade long reign as president was characterised by corruption and nepotism. The country's public institutions under Kabila were opaque and hamstrung by powerful officials routinely abusing their public office for private gain.⁸ This offered an opportunity for Gertler to find a way out of his impasse: he was in a position to exploit the loopholes and weak

governance in DRC's banks, corporate registries and mining sector to become a sanctions-buster.

Within a week of his designation as a sanctioned individual, Gertler was busy reorganising his business empire. His galaxy of offshore companies, based in tax havens like the British Virgin Islands (BVI), were either redomiciled to DRC or replaced with new Congolese companies. Around the same time—the end of 2017—new companies, with subtle and detectable but, unsurprisingly, no overt connections to Gertler, began to sprout up on corporate registries.

At least two of these new companies, without any pedigree in mining or DRC, even went on to secure rights to DRC mining permits at what may have been a knock-down price, just ahead of the December 2018 elections.⁹ These activities echoed the pattern of Gertler's previous deal-making, where mining rights sold by the state were picked up by him at below market rates just ahead of the 2011 elections and later sold on at a huge profit, which he pocketed.¹⁰

Gertler and the other individuals and companies about whom Global Witness and the Platform to Protect Whistleblowers in Africa (PPLAAF) have found evidence suggesting concerted efforts to sidestep sanctions, have each strenuously denied any such endeavour. There has not been, they say, any attempt or conspiracy to evade sanctions: there is no money laundering scheme – Global Witness and PPLAAF's suspicions were said to be 'ridiculous' and, whatever has been uncovered has legitimate business explanations, and Gertler is certainly not connected with it. Abihassira, they said, was no cash mule for Gertler nor in DRC when deposits appear to have been made by him, but raising funds for Kinshasa real estate investments, for example. Since they were first made some years ago, Gertler and Kabila representatives have also continuously denied the historic accusations of bribery. Sanctions may be in place but there have been no

criminal charges brought against Gertler by the US or any other state.

Kabila's decision to finally step down in early 2019¹¹ paved the way for the country's first peaceful transition of power since its independence in 1960.¹² Yet the elections were marred by irregularities and rumours that new President Félix Tshisekedi had struck a deal with Kabila, who retained control and influence over many of DRC's institutions.^{13 14} It is unclear whether the continuation of Kabila's influence allowed his old friend Gertler to continue to operate freely in DRC.

What follows is an account of the evidence suggesting that this controversial billionaire may now have access to a network of shell companies, frontmen, and proxy bank accounts to move millions of dollars in and out of DRC, fund business there, and evade US sanctions. The details shine a light on how Gertler's complex business empire is likely to function post-sanctions, and reveal a system well able to conceal the origin of the enormous sums of money passing through it. This is how, despite being sanctioned, Gertler appears to have continued reaping the vast financial benefits of his business activity in DRC – a country where over 72 percent of the population lives on less than \$1.90 a day.¹⁵ This complex web draws in huge firms like commodities giant Glencore, and mining companies such as Eurasian Resources Group (ERG) and Sino-Congolaise des Mines (Sicomines)—all deny doing business with Gertler in violation of US sanctions, or any other wrongdoing. It also encompasses one of Francophone Africa's largest banks and its correspondent banks abroad.

In summary, what emerges is an apparent scheme to launder vast sums of money in and out of DRC, allowing Gertler to evade the effects of US sanctions. As such, it reveals critical loopholes and lapses in sanctions enforcement and the international financial system at large.



Dan Gertler

Dan Gertler is an Israeli billionaire who was sanctioned by the United States in December 2017 for “opaque and corrupt mining deals” in DRC.

Global Witness has been investigating Gertler since 2011. We have exposed how he acted as a “gatekeeper” for oil and mining assets in DRC, requiring large multinational companies to go through him to do business with the Congolese State and pocketing vast profits in the process. (*Simon Dawson/Bloomberg via Getty Images*)



Alain Mukonda

Alain Mukonda is a Congolese businessman and associate of Dan Gertler.

After the sanctions against Gertler, Mukonda redomiciled sanctioned entities and established ten new companies, all of which ultimately belong to the Gertler family.

He also made 16 cash deposits with a total value of €11 million into the bank accounts of these companies. (*Facebook/Alain Mukonda*)



Shlomo Abihassira

Shlomo Abihassira is the son of a famous Israeli rabbi and a family friend of Dan Gertler.

Just after Gertler was sanctioned, Abihassira established a company in DRC despite having no experience in the country, and made cash deposits of \$19 million into the company’s account within a few months. The cash was then all withdrawn in one go by an unknown individual, and deposited into the account of another company belonging to Elie-Yohann Berros. (*http://shturem.net/*)



Elie-Yohann Berros

Elie-Yohann Berros is a French national. Following the sanctions against Gertler, Berros incorporated a company with the exact same name as one of Gertler’s companies.

He also incorporated two other companies in DRC: one of them was the recipient of Abihassira’s \$19 million cash and funnelled some of it abroad; the other one picked up a valuable mining licence in DRC’s rich Copperbelt, just a few months before the 2018 Congolese elections. Berros is a business associate of Avi Ben Ezra. (*Instagram/eliieberros*)



Ruben Katsobashvili

Ruben Katsobashvili is an 87-year-old purported billionaire who lives in Moscow. He is the ultimate owner of Interactive Energy, a group of companies that moved vast sums of cash around DRC and landed a mining contract worth \$75 million.

Research by PPLAAF and Global Witness shows that Katsobashvili is not wealthy, drives a second-hand car and lives in modest accommodation in the outskirts of Moscow. It appears highly unlikely that he is the source of the funds used to obtain mining licences in DRC. (*Wikipedia Commons/Ruben Katsobashvili*)



Johan Shimon Lamant

Johan Shimon Lamant was one of Interactive Energy's directors, and is a business associate of Avi Ben Ezra and Elie-Yohann Berros.



Avi Ben Ezra

Avi Ben Ezra is a French-Israeli citizen who was sentenced to four years in prison in France for a huge VAT carbon tax fraud, which resulted in France losing €1.6 billion in tax revenue.

Ben Ezra dodged his prison sentence and currently lives in Israel, where he works in the tech sector. He created a company called SnatchApp, in which Lamant and Berros hold shares.

The company is also partly owned by a mysterious company owned and managed by Gertler's long-time lawyers. (*Twitter/Avi Ben Ezra*)

DAN GERTLER REACTS TO US SANCTIONS: PROXY COMPANIES, CASH AND A LOCAL PROXY

Dan Gertler under Global Magnitsky sanctions

In December 2017, the Office of Foreign Assets Control (OFAC) at the US Treasury Department sanctioned Dan Gertler, his family foundation and 18 of his companies under Executive Order 13818. This order builds on the US' Global Magnitsky Human Rights Accountability Act, also known as the Global Magnitsky Act.¹⁶ ¹⁷ Executive Order 13818 and the Global Magnitsky Act authorise the US President to impose economic sanctions on human rights abusers or corrupt actors around the world, as the acts of those on the list “have reached such scope and gravity that they threaten the stability of international political and economic systems”.¹⁸

In a press release announcing the sanctions, the Treasury described Gertler as “an international businessman and billionaire who [...] used his close friendship with DRC President Joseph Kabila to act as a middleman for mining asset sales in the DRC [...] As a result, between 2010 and 2012 alone, the DRC reportedly missed out on over \$1.36 billion in revenues from the underpricing of mining assets that were sold to offshore companies linked to Gertler.”¹⁹ At that time, \$1.36 billion was equivalent to double DRC's annual budget on health and education combined.²⁰

Global Magnitsky sanctions have far-reaching effects. As a designated individual, Gertler is prohibited from visiting the United States or from accessing any assets held under its jurisdiction. All US entities and individuals are prohibited from engaging in transactions with Gertler or other sanctioned entities – be it exchanges of money, goods or services.²¹

Moreover, entities owned 50 percent or more, individually or in the aggregate, directly or indirectly, by Gertler or the named entities are

also considered blocked persons, even if they don't appear on the Treasury department's list.²² The implications of this are vast: American companies, individuals and banks must take great care to ensure that they are not engaged in transactions with companies owned 50% or more by Gertler and/or other sanctioned individuals or entities, even if they have not been explicitly designated as sanctioned entities by OFAC.²³ Any transactions that have the effect or attempt to evade the sanctions are also prohibited.²⁴

In addition, those who provide any sort of support to a sanctioned entity (whether financial, material or technological support) may also open themselves up to sanctions.²⁵ OFAC can sanction any non-US company that does business with a sanctioned entity.

In June 2018, the US added another 14 entities affiliated with Gertler to its sanctions list. The Treasury Department said that these companies have “enabled Dan Gertler to access the international financial system and profit from corruption and misconduct”.²⁶ Following this second round of designations, a total of 34 individuals and entities connected to Gertler, including Gertler himself, had been sanctioned under the Global Magnitsky Act.²⁷ Following a March 2020 OFAC revision, one of these companies was removed from the sanctions list.²⁸



Dan Gertler was sanctioned by the US for “corrupt mining and oil deals” in DRC. *Simon Dawson/Bloomberg via Getty Images.*

Perhaps the most important consequence of Global Magnitsky designations is that the sanctioned individual is, in effect, cut out of the US dollar system.²⁹ The US dollar is the international currency of business, the go-to denomination for transactions across the globe.³⁰ As a result, many banks, investors and other financial institutions use OFAC's sanctions list in their due diligence and compliance procedures.³¹ This means that although OFAC sanctions are only immediately relevant to US entities, most financial institutions, including those outside the US, would rather ban exchanges with any individual or company sanctioned by the US than risk penalties that could cut off their ability to trade in dollars.³²

In DRC, most business transactions are carried out in US dollars, and historically much of Gertler's wealth was generated in dollar-denominated deals.^{33,34} The imposition of US sanctions therefore presented Gertler with a huge challenge: how could he manage his money now that banks would – or at least should – refuse to allow him (or any company controlled by him) to hold dollar accounts? One part of the answer would lie in creating a vast network of Congolese shell companies and proxy bank accounts to allow him to secretly move his money out of DRC and into the international financial system.

The evidence Global Witness and PPLAAF have found begs further investigation and urgent scrutiny, all the more so as Gertler is assembling a crack team, including former FBI director, Louis Freeh, and lawyer, Alan Dershowitz, to lobby the U.S. State Department and OFAC to lift the sanctions imposed on him in 2017 and 2018.³⁵

The US sanctions were intended to disrupt and prevent Gertler continuing with business as usual in DRC. The evidence presented in this report suggests they have not done so and highlights how the well-resourced and well-networked can find ways around such measures by leveraging the opacity of the international financial system.



DRC's outgoing President Kabila shakes hands with newly inaugurated President Tshisekedi on 24 January 2019. Kabila has retained influence over many of DRC's institutions. *Tony Karumba/AFP via Getty Images.*

Global Witness and PPLAAF cannot definitely prove that Gertler has established a complex network to evade US sanctions since 2017 due to the nature of a system that would appear to be designed to conceal the identity and connections of persons to any such scheme. However, this investigation looks at a series of new companies incorporated in DRC and with apparent connections to Gertler, particularly as they coincide with, or come in the wake of, US sanctions.

Global Witness and PPLAAF are not alleging that sanctions evasion is a criminal offence, but rather that such activity could undermine the principle and purpose of the Global Magnitsky Act, and calling for further enquiries in regards to those who may have facilitated the evasion of sanctions. All those asked by PPLAAF and Global Witness about their activities provided alternative explanations and denied any involvement with Gertler in sanctions evasion or other impropriety. His representatives make the point that no paperwork referenced by Global Witness and PPLAAF is expressly in his name and that the money does not lead openly to his door—this is hardly surprising however where the exercise is one of escaping detection.

Lawyers representing Gertler said that 'some of the bank data provided to [Global Witness and PPLAAF] had been falsified' and that the source of

the documents had stolen them and was a “criminal who fraudulently withdrew money from client accounts” according to an Afriland Bank report. When Global Witness and PPLAAF asked for the evidence of falsification and the bank’s report, neither was forthcoming.

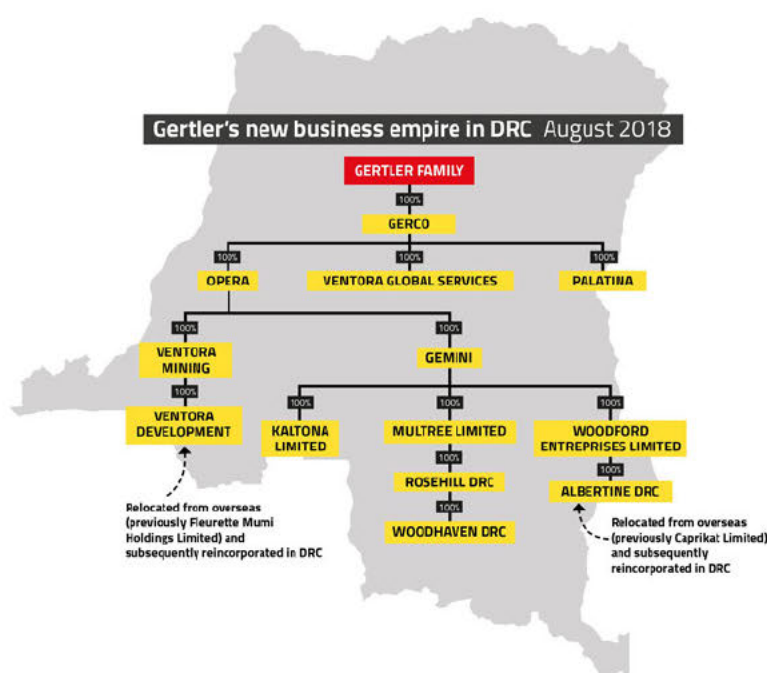
Lawyers representing Gertler also accused Global Witness and PPLAAF of ‘corrupt practices’ and of providing ‘bribes’ to sources. Again, no evidence was ever provided, and the allegations relied on flawed, fake and inaccurate information. Gertler’s lawyers dropped their accusations in their following correspondence.

Dan Gertler relocates his offshore business empire to DRC

In the weeks and months following the US sanctions, Gertler reorganised his corporate structure, moving the heart of his business empire from Gibraltar and the BVI to DRC. The move appeared to be a strategic one – in DRC, the odds were still in Gertler’s favour. His friendship with President Kabila³⁶ and the weakness of DRC’s public institutions would allow Gertler to hide his interests behind a new web of Congolese shell companies and proxy bank accounts.

To do so, he received the help of one key individual: Alain Mukonda, a Congolese businessman and faithful long-time associate.³⁷ Mukonda had been working for Gertler for over a decade, and seems to have started acting as a particularly crucial Congolese fixer for Gertler towards the end of 2017, when he became director for two companies sanctioned for being ‘owned or controlled by Gertler’.³⁸ Mukonda denied being a partner of Mr Gertler, or having ever acted for him, though he recognised being a ‘director and trustees of companies in [his] group’. Afriland also recognised that Mukonda was ‘publically’ known to be the manager of one of Gertler’s companies.

Within weeks of the sanctions announcement, Mukonda started to redomicile some of Gertler’s companies to DRC. He moved Fleurette Mumi Holdings Limited – a Gertler company that had held shares in Mutanda Mining and was at the centre of a controversial loan to DRC’s state-owned mining company Gécamines³⁹ – from the BVI to Kinshasa, renaming it Ventora Development SASU in the process. Gertler’s company Caprikat Limited was also relocated, and changed its name to Albertine DRC SASU.



In August 2018, after the second round of US sanctions, Mukonda established ten new companies in DRC. These would be ready to form the core of Gertler's new Congolese business structure. He registered all of them within less than a month, and all at the same Kinshasa address. Several of these companies had accounts at Afriland Bank, one of which was in dollars and also established in 2018.

Global Witness and PPLAAF have found that all of these new DRC companies are owned by a company called Gerco SAS, which belongs to the Gertler family. According to its corporate records, Gerco – probably short for 'Gertler Company' – belongs to Gertler's wife Anat and nine of their family members. Gertler's previous holding company, which was sanctioned in 2017, was also owned by Gertler family members,⁴⁰ making it likely that Gerco has become his new holding company. Mukonda denied that Gerco belongs to the Gertler family.

Gerco was created in DRC in October 2017, and weeks later became the sole owner of Fleurette Properties Limited, Gertler's long-standing holding company. This took place *prior* to the US issuing the first round of sanctions against Gertler and his companies, though lawyers for Gertler



Alain Mukonda paid €11 million in cash into the accounts of Gertler-affiliated companies that were set up just after the sanctions. *Facebook*.

pointed out that he had no notice of the imposition of such sanctions against him.

Gertler denies having reorganised his corporate structure and creating proxy companies and bank accounts to evade the sanctions or hide his interests. Gertler and Mukonda told Global Witness and PPLAAF that the corporate restructuring was 'indisputably' planned before sanctions were imposed. Lawyers from Carter Ruck, representing Dan Gertler, claimed that the relocation of his companies was partly intended to ensure that they would pay taxes to DRC. Gertler has been in business in DRC since the 2000s and, until 2018, almost always via companies based in tax havens rather than onshore.

In the six months following the December 2017 sanctions, bank documents state that Mukonda made over 16 cash deposits, totalling almost €11 million (\$13.2 million), into Afriland accounts for companies he incorporated and which ultimately belong to Gertler's family. Mukonda also seems to have helped out one of Gertler's old friends in need.

Mukonda therefore appears to have done more than just set up Congolese companies for Gertler: he also opened bank accounts at Afriland and moved money through the new network – paying into Gertler's new proxy bank accounts and those linked to Deboutte. Moreover, bank documents reviewed by PPLAAF and Global Witness show that, in April 2018, Mukonda deposited at least \$1 million into an account belonging to Shlomo Abihassira, Gertler's family friend who had paid \$6 million in cash to a Kinshasa bank one month earlier.

Dan Gertler's lawyers told PPLAAF and Global Witness that any evidence of cash deposits was 'fake' and must be based on 'falsification of documents'. Mukonda and Gertler denied ever making cash deposits into Gertler companies' accounts, denying he was even in DRC at the time of some of the deposits. An Israeli lawyer also

produced a certificate, based on Mukonda's passport, providing dates of entry and exit of the DRC. The document suggested that Mukonda was not in DRC at the time where the cash deposits had been made, despite his name appearing in bank records for cash deposits.

Mukonda also denied making deposits into Abihassira's account. Abihassira for himself did not confirm nor deny that Mukonda had transferred \$1m to his account, but stated that there was no connection between these funds and Dan Gertler, implying that any payment was connected with a real estate venture in DRC.

SHAM COMPANIES, SECRET BANK ACCOUNTS AND SHADY ASSOCIATES: GERTLER'S MONEY LAUNDERING NETWORK?

A complex network of companies capable of laundering large sums of cash between DRC and Europe sprang up shortly after sanctions were introduced. Individuals within this network may have started acting on Gertler's behalf just around the time of the sanctions. Companies were set up in DRC, using similar names to existing European companies, which appear to be shell companies, and those incorporating the Congolese entities had no obvious connections to the Central African State. Yet several elements lead Global Witness and PPLAAF to believe that this network was designed to secretly move millions of dollars connected to Gertler, in and out of DRC.

Shlomo Abihassira: old friends, new money?

When bank records show Shlomo Abihassira went into the Afriland branch on Kinshasa's main boulevard and deposited \$6 million in cash, he paid the money into a bank account belonging to a DRC company that he had set up just two months earlier. In opening the company, its bank account, and depositing this cash, Abihassira was likely playing a key role in Gertler's sanctions-busting operation in the weeks that immediately

followed the US Treasury designations. In fact, according to information obtained by Global Witness and PPLAAF, Gertler and Abihassira were seen entering the bank together on a couple of occasions at the beginning of 2018.

Shlomo Abihassira, also known as "Shlomi", is an old family friend of Gertler who has, by his own account, known him since "he was young". Shlomo Abihassira is the son of David Abihassira,⁴¹ one of Israel's most famous rabbis, and also a close confidant of Dan Gertler, according to the Israeli newspaper Haaretz.⁴²

In 2012, David Abihassira's fortune was valued at 750 million New Israeli Shekels (around \$200 million) by Forbes magazine, making him the second wealthiest rabbi in Israel.⁴³ Dan Gertler has had a close relationship with the Abihassira family since at least 2013, according to Haaretz.⁴⁴ Gertler attends Abihassira family celebrations, and travels occasionally to seek the rabbi's advice and blessings, Israeli press has further reported.⁴⁵

In January 2018, just weeks after Gertler was sanctioned, Shlomo Abihassira registered a company in Kinshasa trading under the instantly-forgettable name of RDHAGD. Abihassira set up RDHAGD with the help of Simon Niaku, one of Gertler's lawyers. As far as PPLAAF and Global Witness could establish, the company is Abihassira's first and only Congolese business venture. Abihassira told PPLAAF and Global Witness that he had established RDHAGD to invest in real estate in DRC following a tip from Gertler, but within six months the venture was abandoned and funds of \$19m were returned to investors. However, corporate documents for RDHAGD indicate that it was registered for "import-export", while others say that it was a "consultancy". In reality, it did not seem to have any legitimate business activity.

Niaku, Abihassira and Gertler denied that Niaku was an agent of the scheme. Gertler described him as "an independent lawyer who has been a

legal advisor and a director and an administrator for some of [Gertler's] companies.”

Abihassira's \$6 million cash payment to RDHAGD on 8 March 2018 was the largest of several cash deposits that he made into that account between 23 January and 19 June 2018, according to bank statements reviewed by PPLAAF and Global Witness. In total, Abihassira appears to have paid in over \$19 million in 17 different instalments by 19 June 2018. Clearly Abihassira's investors had a preference for the anonymity offered by cash deposits.

This \$19 million sat in RDHAGD's account for about two months – until 14 August, when someone went to Afriland Bank in Kinshasa to collect the entire sum in cash, as well as another \$2 million directly from Abihassira's personal account, bank records show.

That same day, this person then deposited \$21 million in cash – the exact amount they had just withdrawn – into another account, held at the same bank, for a company called Dorta Invest SAS. That millions in cash would be taken out of an account and put into a new one, on the same day, raises significant money-laundering red flags.

Dorta received a further 13 cash deposits, some of them made by the same agent, over the following months; a total of \$49 million was deposited into Dorta's account between August 2018 and March 2019.

During this period, Dorta wired at least \$22 million to unknown accounts held abroad. Global Witness and PPLAAF were able to trace almost \$9.3 million of this money. This portion of the \$49 million was sent to a company called K-Services, registered in Hong Kong. The sole shareholder of this company is a French citizen, who was a director in 2017 for a company seemingly connected to crypto-currency.⁴⁶ Representatives of Dorta said that the payment to K-Services was part of a framework agreement with the



Shlomo Abihassira (right) with his brother Yitzhak (left), a family friend and apparent business associate of Dan Gertler. *Shturem.net*.

company, which would introduce Dorta to investors and lenders in Asia, as it has “a large network of high net worth private individuals, particularly in China, who are seeking investment opportunities”.

Of the remaining money in Dorta's account, around \$13 million was collected in cash, about \$5 million stayed in the account and around \$8 million was withdrawn by Abihassira.

Dorta, our investigation suggests, is another critical node in a money laundering operation and sanctions-dodging scheme.

Abihassira denied all allegations of wrongdoing and told PPLAAF and Global Witness that “the fact that [RDHAGD] was incorporated a few weeks after Gertler was sanctioned is coincidental” and that its business purpose was to raise funds and invest in real estate for expats in Kinshasa.

Gertler's lawyer denied Abihassira's cash transaction, stating that he was not in DRC at the time of the deposits. Abihassira, for himself did not confirm or deny but explained that the transactions described above were part of a loan agreement binding RDAGD and Dorta Invest. When Abihassira cancelled his real estate project due to his “lack of experience and knowledge of the laws in the country”, he said he returned the \$21 million which had been loaned to him as part of this project. Representatives of Dorta provided a similar explanation. The loan agreements were not shown to Global Witness and PPLAAF.

Gertler denied having any business relationship with Shlomo Abihassira.

Conflicting accounts

On the eve of publication Gertler's lawyers sent Global Witness and PPLAAF a redacted copy of Abihassira's bank statement for his account at Afriland Bank which purported to show that Mukonda and Abihassira had not made cash deposits of \$1m or more into this account in early 2018, but that they were made instead by an agent of Berros. The document contradicted source data shown to Global Witness and PPLAAF in that it did not identify Abihassira and Mukonda as the parties making the cash deposits. Gertler's lawyers further suggested, that the bank data on which this investigation is based was falsified and the investigation should not be published.

Global Witness and PPLAAF considered carefully the conflicting documents, including their metadata, and discussed them with their confidential sources, reaching the conclusion that the data from their sources remained reliable.

Although the different individuals reported on and identified in the bank documents defied explanation, the transaction records originally provided were extremely extensive, acquired contemporaneously from bank systems, and presented internally consistent data. In fact, in several instances other transactions were confirmed as accurate by a number of subjects of this report independently of each other.

Dorta: a Company at the heart of Gertler's possible sanctions-dodging scheme

Dorta Invest was set up in DRC in February 2018, just after Gertler had been sanctioned and only six months before it received the \$21 million cash deposit originating from Abihassira and his company RDHAGD. While its corporate records state that Dorta operates in the extractives sector, it does not appear to hold any assets. It

does not seem credible that a company with no business history or assets could legitimately acquire sums of cash this large within such a short time frame.⁴⁷

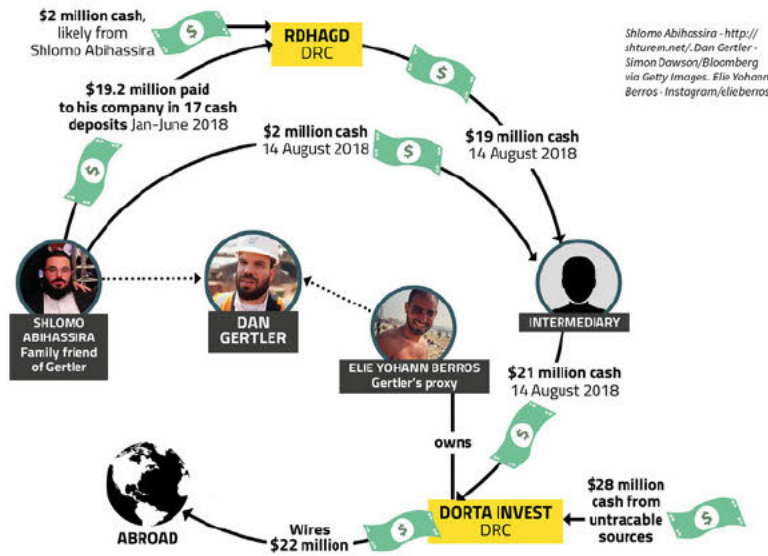
Corporate records show that Dorta's director and sole shareholder is a French national named Elie-Yohann Berros. Like Abihassira, Berros had no known previous direct links to DRC before 2018, nor any apparent reason to be operating there. But like Abihassira, one likely link Berros could have to DRC is Gertler.⁴⁸

On 28 December 2017, precisely one week after the US Treasury Department sanctioned Gertler, Berros incorporated an unusually-named company in Hong Kong: Fleurette Mumi Holdings Limited. Fleurette is a company name that has been used by Gertler over the years for several companies, including his Gibraltar holding company at the centre of controversies of the past decade. The Hong Kong company, in fact, had exactly the same name as one of Gertler's former BVI-based companies, which had been moved to DRC within a week of the sanctions.⁴⁹ Fleurette Mumi Holdings Limited (BVI) used to be a major money-spinner for Gertler as it held a share of the rights to Mutanda, a huge cobalt and copper mine referred to as MUMI.⁵⁰ Corporate records for Fleurette Mumi in Hong Kong do not disclose its intended business activity. The company has no website or social media page, and according to representatives of the company, the project was abandoned shortly after being started.

It is implausible that Berros would set up a company for himself with the exact same name as Gertler's Fleurette, one week after the sanctions, without having some connection to the billionaire. This suggests that Berros has been operating with or on behalf of Gertler from at least December 2017.

Berros' company Dorta in DRC appears to be the sister company of a pre-existing European entity

Stashing the cash: Suspicious money movements



with the same name, registered in Prague in 2013 and also owned by Berros.

Czech Dorta’s social media profiles claim that its business focuses on commodity trading, yet the company seems outwardly inactive. Its website has been taken down, and its Facebook, Twitter and Czech company registry accounts have not been updated for several years.⁵¹ Old versions of Dorta’s website from 2017 redirected to another company called Interactive FX, offering currency exchange services.⁵² A year later, by which time

Berros seems to have been working with or for Gertler, the website had a complete overhaul, shifting its apparent focus from currency services to commodity trading. According to a version of the website accessed in September 2019, the company then claimed to trade copper and cobalt, two of DRC’s most important mineral resources. The addition of these specific minerals to the website broadly coincides with Dorta’s incorporation in DRC in the wake of Gertler’s designation under the Global Magnitsky Act.

Within a few weeks Berros had set up a Fleurette company and Dorta in DRC, a Gertler stamping ground. Like the company in Prague, Dorta DRC supposedly operates in the commodities sector

but also display signs, upon closer inspection, of being a front company for other activity.

Although Global Witness and PPLAAF have not seen any records of transactions between the two Dortas, on its surface, multi-million dollar payments between related commodities companies with the same name, one operating in DRC and the other in Europe, would not appear unusual. Indeed, this arrangement would potentially allow millions of dollars to be moved between Europe and DRC without raising suspicion. Dorta DRC’s account was credited with \$49m in one 12 month period alone, of which \$22 million was sent abroad.

Berros told Global Witness and PPLAAF that he was not acting on behalf of Gertler and that his companies had no connection to him. His lawyer said that PPLAAF and Global Witness’ source materials were forgeries but offered no more detail.

Berros said that he admired and tried to emulate Dan Gertler as a businessman, and had set up a company called Fleurette to “take advantage of [the Gertler] group’s reputation” and get into Asia. However, he said, activities ceased because he did not have Gertler’s permission to use the name Fleurette. Berros said he did not know that

Gertler was under sanctions when he set up Fleurette in Hong Kong. Gertler said he had no knowledge of Berros' business dealings and that the name "Fleurette" had been used without his knowledge. Berros did not know Gertler personally but admitted to knowing Abihassira.

Berros denied that Dorta in DRC and Dorta in Czech Republic were shell companies. He said that Dorta in DRC and Dorta in Prague are two distinct legal entities and have no connection, except for both being owned by him.

The billionaire with the second-hand car and the nebulous Interactive Energy network

Research by PPLAAF and Global Witness found that the Czech Dorta and Elie-Yohann Berros are part of an even broader network of companies. Since sanctions against Gertler, this network also set up shop in DRC, and started doing business with a company previously controlled by a Gerter.

Czech Dorta may be linked to a Switzerland-based company called Interactive Energy, which belongs to a mysterious Russian "billionaire".⁵³ Dorta's website was registered and is administered by Interactive Energy and an individual called Johan Shimon Lamant (also referred to as Johan Simon Lamant), who is an Interactive Energy director. Dorta's website also used to re-direct to a webpage belonging to one of Interactive Energy's subsidiaries.

Interactive Energy AG was incorporated in Switzerland in 2015, and Johan Shimon Lamant was one of its directors, along with a partner at corporate services company.⁵⁴

There is little evidence that Interactive Energy, like Dorta, is a real business. It claims on its website to trade in energy and commodities but there are few indications that it is a real company.⁵⁵ Its registered address is that of a corporate services company,⁵⁶ and the identities of Interactive Energy's real owners are hidden behind nominees. Previous versions of its now

glossy website used to display fake pictures of staff and directors that had been extracted from the internet, along with fake reviews. It now claims that "[e]very day ships containing our products travel all over the world", but the search results for the business are principally easily generated social media output, a Wikipedia entry and the corporate site.

According to evidence seen by PPLAAF and Global Witness, Ruben Katsobashvili, an 86-year-old Russian, is Interactive Energy's sole owner.⁵⁷ However, the content of Ruben Katsobashvili's Wikipedia page seems fabricated and its subject has almost no other independent online presence.⁵⁸ The Wikipedia page, which displays several Wikipedia warnings about unreliable sourcing, was written by an employee of Interactive Energy, who claims that Katsobashvili is a billionaire who was previously the CEO of "Nefti Saqartvelo, a company [...] with the turnover [sic] of \$4 billion", as well as the founder of "RUB oil and Gas consulting". Neither of these companies appear to ever have existed, based on searches carried out online and in relevant corporate registers.^{59 60}

Lamant claimed that Katsobashvili had a "net worth of approximately [\$]400-500 [million]", while Berros claimed that he consults Katsobashvili regularly to take advantage of his "40 years of experience". Katsobashvili's representative declined to make any further comments on the Wikipedia page (which was written by an employee of his own company), stating that "he had neither to confirm or deny any information that did not originate from him."

Katsobashvili's representative told Global Witness and PPLAAF that Katsobashvili had experience in DRC and was the owner of an active company named "KRM Resources", which "had been granted, at least since 2012, concessions of gold deposits that are resold to local [gold dealers]". Apart from the documents sent by Katsobashvili's lawyer, Global Witness and PPLAAF have found no trace of these licenses on

the official mining register or of a company registered under that name at the official companies house in DRC.

In fact, evidence from public records in Russia suggests that it is extremely unlikely that Ruben Katsobashvili is a billionaire, or that he started to heavily invest in DRC between the ages 71 and 85. Registry information indicates that Katsobashvili owns a 2007 second-hand Peugeot car, which he bought in 2015, and a flat in the suburbs of Moscow worth about \$360,000 in December 2014, according to documents obtained by investigative journalists from Bellingcat. There is a record of a bailiff visiting the flat in February 2018. These are hardly the trappings of a billionaire's lifestyle, suggesting that the Ruben Katsobashvili living in Russia may just be the source of an identity for a fabricated billionaire businessman. Katsobashvili's lawyer opted not to comment on these details.

Furthermore, when Global Witness and PPLAAF contacted Katsobashvili via his email address, it was opened in Israel from the same IP address as the emails that had been received by Berros. This strongly suggests that the two messages were either received by the same person on the same device, or, possibly, by separate people on a shared home or office Wi-Fi network. Yet, according to Russian media partners who contacted Ruben Katsobashvili, the billionaire was in Russia at the time, not in Israel, where the email was opened. Given that this was in the middle of the COVID-19 pandemic, it is unlikely that the 87 year old would travel to Israel, let alone open an email on the same network as Berros.

Lamant, Interactive Energy's previous director, has denied that Interactive Energy is anything other than a legitimate business. Regulatory licenses for the Swiss and English companies could not have been obtained had the business been a sham or the owner not who he appeared to be, he said. Lamant also told PPLAAF and Global Witness that he stopped working for

Interactive Energy AG in January 2018, but continued to be involved in one of the company's subsidiaries in the UK.

Taken together, Interactive Energy's registered address at a corporate services provider, apparently fabricated former staff and beneficial owner, and the use of a nominee director to disguise its real ownership indicate that it is a sham company. In the time following Gertler's designation as a sanctioned individual, Interactive Energy's network appears to have facilitated the movement of millions of dollars within and outside DRC – precocious commercial activity for an apparently inactive network of commodities companies.

Interactive Energy's new subsidiary in DRC following US Sanctions

While Interactive Energy Switzerland has had two subsidiaries in Hong Kong and the UK since 2015, it was not until January 2018, again just after Gertler was sanctioned, that the company set up a new Congolese subsidiary called Interactive Energy DRC.⁶¹ According to its corporate records, the Congolese subsidiary operates in oil and mining but does not hold any assets in DRC. In fact, on closer inspection, this company too appears to be a sham, but is able to provide a possible means of rerouting funds from DRC back to Europe.

Following its incorporation, Interactive Energy DRC opened accounts with Afriland Bank in DRC in euros and dollars. Bank statements from this company show that it received almost \$1 million in cash from Shlomo Abihassira a few days after the second round of sanctions against Gertler-linked companies in June 2018. Another \$8.5 million arrived in its dollar account between 21 and 28 June, bank records show.

The \$8.5 million, paid in three instalments, originated from Rulvis Congo, an infrastructure company known as "Rulco" for short. Rulvis Congo operates a business that provides mining

services to companies in the ex-Katanga province.

Corporate records from late 2017 show that Rulco was half-owned by a Gertler controlled company that was sanctioned by the US in June 2018. Just before the sanctions, the Gertler-linked company's shares were bought by two companies registered in Panama and Mauritius, suggesting that from that point Gertler no longer had an interest in the company. However, notes from a Rulco AGM dating from March 2018 show that two of Gertler's business associates were nominated as directors for a period of three years, even after the Gertler-controlled company was no longer a shareholder.⁶² It is unclear who ultimately controlled Rulco following the share transfer, as Panama and Mauritius are both well-known secrecy jurisdictions, making it difficult to identify the real owners of the companies that acquired shares in Rulco. Yet, the recent presence of two of Gertler's business associates raises the possibility that the Israeli billionaire might still have had some ongoing indirect influence over the company.

The funds credited to Interactive Energy DRC's dollar account were wired abroad to Interactive Energy AG, in Switzerland. A representative of Interactive Energy told PPLAAF and Global Witness that the funds had been advanced by Interactive Energy AG but were returned to the parent company after the project was abandoned.

This arrangement is similar to the one used by Dorta. On the surface, payments between Interactive Energy DRC and Interactive Energy in Switzerland – two companies that appear interconnected – would not be unusual. But this could also be designed as a route and mechanism for moving US dollars from a Gertler-linked entity in DRC to Europe, despite the sanctions against Gertler and his companies, without raising alarm bells in the compliance departments of the banks involved.

Rulco's registered owner said that Gertler had no control over the company. They added that the hiring of individuals close to Gertler as directors in their company was done based on their merits, and strongly denied that this had anything to do with the Israeli billionaire himself, adding that Gertler never held a stake in the company.

Representatives of Interactive Energy DRC explained that the company was a legitimate enterprise that failed to execute its business objectives and shut down in May 2019 due to unfavourable terms of the new DRC mining code. Interactive Energy DRC and Abihassira both denied a \$1 million deposit was made by Abihassira in Interactive Energy DRC's account despite documents indicating this, seen by Global Witness and PPLAAF.

Interactive Energy DRC told Global Witness and PPLAAF that it had entered into a loan agreement with Rulco that was later cancelled. It said that Rulco advanced \$8.5 million to Interactive Energy DRC in exchange for exclusive rights in operating the company's future logistics and supply chain operations.

Representatives of Interactive Energy refuted claims that the group was used to launder funds or that it was associated to Gertler.

Gertler denied any knowledge of Interactive Energy or having any involvement or interests in the Congolese company Rulco.

Berros and Lamant's connections to a convicted fraudster

Evidence seen by Global Witness and PPLAAF also suggests that a convicted money launderer may also have connections to the individuals that started to set up business in DRC just around or after the sanctions on Gertler.

Interactive Energy's previous director, Lamant, and Dorta's owner, Berros, are both business partners of Avi Ben Ezra, who was convicted in France for money laundering and has dodged his prison sentence, living freely in Israel.

Other clues suggest connections between Avi Ben Ezra and the Gertler-linked network. When contacted by Global Witness and PPLAAF, Ben Ezra also opened his email from the same IP address as Berros and Katsobashvili. This suggests possible connections between Dorta, Interactive Energy and Ben Ezra.

Ben Ezra and his associates kept French courts and police busy for nearly nine years throughout their involvement in the country's largest tax fraud scheme. Dubbed the "heist of the century" by the authorities, the scam resulted in France and the EU losing €1.6 billion and €5 billion in tax revenues, respectively.⁶³

The fraud occurred between 2008 and 2009 and employed the tactics of a VAT scam. Companies in the scheme would buy carbon credits outside the EU's jurisdiction free of VAT, pass them through front companies and sell them on with the VAT added. Instead of paying the VAT to the relevant tax authority, the front companies in the chain would quickly shut down and vanish without trace. The ill-gotten gains would then be laundered.

After this fraud, Ben Ezra escaped to Israel where he lives in the affluent city of Herzliya, just north of Tel Aviv.⁶⁴ France and Belgium issued arrest warrants for him⁶⁵ and his 2018 conviction in France carried a sentence of four years in prison for organised fraud and aggravated money laundering,⁶⁶ which he has avoided facing by remaining in Israel.

In recent years, Ben Ezra has sought to clean up his reputation by working in the technology sector. In a 2019 interview he claimed that his company has "helped calling centres reduce credit card fraud, which has weakened the impact of criminal mafias and restored client trust."⁶⁷

Findings by PPLAAF and Global Witness, however, suggest that Ben Ezra has not really gone straight. In July 2018, Ben Ezra set up a company called SnatchApp, which he co-owns with

Lamant, Berros and several members of his own family, some of whom appear in documents related to the French police investigation into the carbon VAT fraud. Berros used to be actively engaged in the company's business but told Global Witness and PPLAAF that he had left the company and sold his shares in January 2020. Lamant still holds shares in the company.

Alongside Ben Ezra and some of his family members, SnatchApp is also partly owned by a mysterious company called Nobi Tech.

Nobi Tech was set up in Gibraltar in September 2018 and acquired shares in Ben Ezra's company SnatchApp a month later, in October 2018. Corporate records for Nobi Tech show that it is directed by Elias Samuel Vidal Beniso, a partner at a Gibraltar law firm called Hassans

International.⁶⁸ The owner of Nobi Tech is Line Group, which provides "company management" services for Hassans law firm, according to its [website](#). Nobi Tech's real owners therefore appear to be completely concealed behind a Gibraltar company services firm.



Avi Ben Ezra was convicted in France for a 'Carbon Tax Fraud' scheme that cost France €1.6 billion. *Twitter.*

Hassans have been longstanding lawyers to Gertler. Partners and lawyers at Hassans have acted as signatories on contracts involving Gertler's companies.⁶⁹ A subsidiary of Line Group, Hassans' company services provider,⁷⁰ also used to own Fleurette Properties Limited, Gertler's old holding company, which is now sanctioned.

The acquisition in late 2018 of five percent of Ben Ezra's company SnatchApp by an opaque company set up by Gertler's long-time lawyers may mean that Gertler and Ben Ezra have, directly or indirectly, gone into business together following Gertler's designation by the US as a sanctioned individual.

Gertler said he has no knowledge of SnatchApp, Avi Ben Ezra, or Nobi Tech.

Ben Ezra told PPLAAF and Global Witness that he has never been involved in facilitating the evasion of US sanctions, nor engaged in any transaction or dealings with any of the entities mentioned in this investigation. He also said that Snatch App had conducted appropriate due diligence on its shareholders and denied any involvement of Gertler in Nobi Tech, either directly or indirectly. Ben Ezra also said that SnatchApp is a legitimate business, providing secure messaging services and employing "70 people", spread across "four countries". Certainly, SnatchApp appears to have been launched in app stores following Global Witness and PPLAAF's enquiries.

Lamant said that "Mr. Ben Ezra is an honest and professional person" with no links to Gertler.

GERTLER STILL ACTIVE IN DRC'S MINING SECTOR

In the wake of the sanctions, one might have expected Gertler to put an end to any activity in DRC's mining sector and focus on the more pressing question of consolidating or spending his fortune. Yet Global Witness and PPLAAF have uncovered indications that Gertler and his proxies have remained active in DRC and the

mining sector despite the US sanctions. That his principal group company became a DRC company after 2018 is perhaps an indicator of intention.

Evidence collected by Global Witness and PPLAAF also suggests that two companies that could be tied to Gertler acquired new mining rights in DRC in 2018. Our findings also show that it is likely Gertler has remained a key player in the sector on the services side, retaining indirect control over customs agencies working with large multinational companies. Moreover, one of Gertler's companies continued to receive significant contractual payments from multinational mining and commodities company Glencore after the sanctions.⁷¹

Gertler's frontman acquires new mining rights in DRC, flips them to ERG

In 2018, state-owned miner Gécamines quietly signed a contract for potentially valuable mining assets to a company incorporated just a few months before. The company, called Evelyne Investissement, belonged to Elie-Yohann Berros, the man behind Dorta in DRC and Fleurette Mumi Holdings Limited in Hong Kong, which was named after Gertler's company. In the months following the acquisition of mining assets from the Congolese state, an unknown proportion of Evelyne shares were reported to have been secretly sold to ERG, a large Kazakh multinational mining company, previously known as Eurasian Natural Resource Corporation (ENRC). The company has been embroiled in scandals relating to its deals with Gertler in DRC⁷² and has been under investigation by the UK's Serious Fraud Office (SFO) since 2013 (see box: ERG facing corruption probe in the UK).⁷³

Berros incorporated Evelyne in September 2018, and was at the time its sole shareholder. On its corporate records, the company claims to mine, trade and export minerals. There is no evidence of Berros having worked in DRC or in the mining sector before 2018. Yet apparently, out of



State-owned mining company Gécamines, known as the DRC's 'black box' for its disappearing revenues. *Simon Dawson/Bloomberg via Getty Images.*

nowhere, Evelyne became the preferred buyer of a valuable DRC state mining asset.

The month after it was registered, Evelyne wired \$10 million to Gécamines. The origins of the funds for Evelyne's payment to Gécamines is unclear. Bank records for Evelyne show that there was no business activity on its account whatsoever until 9 October 2018, when an untraced individual, credited over \$10.2 million in cash to the account over three separate deposits.

The following day, Evelyne paid \$10 million to Gécamines. A month later, Gécamines allocated several mining permits to Evelyne via a contract that required payment of a \$10 million signature bonus – corresponding to Evelyne's \$10 million wire transfer to Gécamines.⁷⁴

The contract gives Evelyne rights to a set of mining and tailings permits.⁷⁵ These licences neighbour or even overlap with some of DRC's most valuable mining assets, including Glencore's Kamoto Copper Company (KCC) project, and are located in one of the country's richest copper and cobalt zones. This means that the permits could be of significant value, though their true worth would require a more thorough assessment of the deposits and tailings.

When Global Witness and PPLAAF contacted Glencore to make enquiries about an overlap between Evelyne's permit and its own concession, the Swiss trader said that it had no knowledge of Berros, but that ERG owned

Evelyne and the associated mining licenses. Our investigation therefore places the sale of Evelyne shares to ERG sometime between November 2018 and February 2019.

Aspects of Evelyne's deal with Gécamines are worryingly reminiscent of some of Gertler's most notorious transactions in DRC's mining sector.

Gécamines has been at the heart of many deals Gertler has done in DRC, including most of those referred to in the US sanctions notice against him and his companies. From around 2010 to 2012, Gertler was able to acquire mining licences from Gécamines at heavily reduced prices – sometimes as low as five percent of their estimated market value – and sell some of them on to mining companies for huge profits.

The state miner has also been suspected of diverting public funds. Gécamines has been the focus of numerous corruption scandals and has been described by the prominent NGO The Carter Center as a 'black box' for mining revenues. The organisation's authoritative 2017 report, *A State Affair*, calculated that nearly two thirds of the \$1.1 billion in revenues that Gécamines was contractually entitled to between 2011 and 2014, cannot be reliably traced to its accounts.⁷⁶ Global Witness's own 2017 report, *Regime Cash Machine*, estimated that more than \$750 million of mining revenues paid by companies to Gécamines and tax agencies from 2013 to 2015 had not reached the public treasury.⁷⁷

Congolese public officials, including Gécamines chairman, Albert Yuma, have repeatedly defended Gertler and his mining deals in DRC,⁷⁸ despite research by the Africa Progress Panel showing that just five sales of under-priced assets from Gécamines to Gertler led to DRC losing out on an estimated \$1.4 billion in potential revenues.⁷⁹

Several of these deals occurred in the period immediately prior to the 2011 elections. Press reports from the time suggest that the proceeds of at least one mining asset sale to Gertler were

designated by Kabila government officials for use as funds for the election campaign.⁸⁰

In this new 2018 deal, Evelyne has acquired a set of licences for what may turn out to be a relatively low sum, and the transaction took place one month before the December 2018 elections. Similar to Gertler's previous deals, the Evelyne permits were awarded secretly and the contracts only made public a year after their allocation. And, as in 2010-2012, the mining asset was quickly sold on to a multinational.

The implications of this are serious. The similarities between the Evelyne deal and what happened in 2010 to 2012 suggests that Gertler, via his proxy Berros, could be once again handling DRC mining assets. If correct, this would imply that he remains plugged into influential networks in DRC, and that he has maintained his privileged access to the country's mining riches, despite being sanctioned.

Berros has confirmed to Global Witness and PPLAAF that his company Evelyne received mining permits only a month after it was created, and his representative said that he is still a director, legal representative and shareholder of the company. . He added that the origin of the cash used to pay the signature bonus was from a loan that came from Ruben Katsobashvili, the supposed Russian billionaire, in the form of "cash advances". The loan agreements were not shown to Global Witness or PPLAAF.

Glencore told Global Witness and PPLAAF that it had no involvement in the transactions that occurred between Gécamines, Evelyne and ERG. Glencore said that it carried out due diligence on Evelyne (since Glencore was separately acquiring land from Gécamines that overlaps with Evelyne's permits) and did not identify any involvement of any sanctioned persons in the company.

When questioned about its ownership of Evelyne, Kazakh mining company ERG said that this information was "private and confidential" and

provided no further comment. Given ERG's history of buying companies belonging to Gertler, Glencore's claim that ERG is the new owner of Evelyne and the holder of these mining permits raises significant concerns.

Gertler denied having any knowledge of the Evelyne deal.

Secret payments to Gécamines for new mining rights

Documents analysed by Global Witness and PPLAAF suggest that another company, again possibly connected to Gertler, also acquired a mining permit in 2018, just before the elections.

According to documents reviewed by PPLAAF and Global Witness, a company called Interactive Energy Russia, also belonging to Katsobashvili, the supposed Russian commodities billionaire and owner of Interactive Energy in Switzerland, secretly acquired Congolese mining rights to a tailing project called Kakanda, for \$75 million.

Respondents on behalf of Katsobashvili confirmed that the deal had taken place in 2018 and that the company had paid the total amount to state owned mining company Gécamines in exchange for exploitation rights to Kakanda for "a limited period of time". There has been no public



Elie-Yohann Berros received \$10 million in cash deposits in his Evelyne bank account. He used this money to buy mining licences from Gécamines, despite having no previous experience in DRC or mining. *Instagram*.

confirmation of the sale by DRC officials and the contract has not been made public despite this being a requirement under Congolese law.

Interactive Energy Russia was incorporated in DRC in February 2018 by Ruben Katsobashvili and the company operates in mining, according to its corporate records. Katsobashvili's representative stated that it was created following the "failure" of Interactive Energy DRC. Yet, once more, there is little to suggest that it is a legitimate business enterprise, and it may instead be a front for moving money. Interactive Energy Russia has no online profile, and its DRC dollar-denominated bank account shows no activity between August and September 2018 other than transactions related to the transfer to Gécamines.

Of the total \$75 million payment made by Interactive Energy Russia to state-owned mining company Gécamines in exchange for mining rights, PPLAAF and Global Witness only managed to track \$15 million, which appears to have been channelled via Interactive Energy's network of companies.

Specifically, the \$15 million paid to Gécamines originated from two sources: one untraceable individual who deposited \$9.5 million in cash directly into Interactive Energy Russia's account on 16 August 2018; and a further \$5.7 million from Rulco, sent circuitously via a set of euro and dollar accounts held by Interactive Energy Russia and its sister company Interactive Energy DRC, between July and August 2018.

Interactive Energy DRC is the subsidiary of Interactive Energy AG, the Swiss company linked to Johan Shimon Lamant, which was anonymously incorporated in Switzerland.

Rulco is the infrastructure company already introduced as part of the network, in which records show a Gertler-controlled entity held an interest until 2017.

Gécamines received \$5.7 million from Rulco in three stages over the course of just over a month.

Of all the transactions analysed by Global Witness and PPLAAF in this investigation, these bear the clearest signs of a money laundering scheme.

First, Rulco sent €5.1 million to Interactive Energy Russia's euro-denominated account at Afriland Bank. This money was then wired to Interactive Energy DRC's euro-denominated account, before being sent back to Interactive Energy Russia on 23 August 2018, but this time to the company's dollar-denominated account. Due to the exchange rate at the time, this €5.1 million became \$5.7 million via a simple transfer and was combined with the \$9.5 million deposited by the untraceable individual before being transferred, in US dollars, to Gécamines.

This convoluted series of transfers between different accounts, each belonging to different incarnations of Interactive Energy, serves to conceal the original source of the money. This method, also called '[layering](#)', is one of the hallmarks of money laundering, and makes it extremely difficult for banks, companies and investigators to trace the origin and destination of the funds. A bank processing the \$15 million transfer to Gécamines would have to dig back through several wire transfers to discover Rulco as the originator of part of the funds, and then dig further still to discover the company's links to Gertler.

This process, account records show, has also allowed Rulco and Interactive Energy to convert huge sums of euros into dollars, seemingly without alerting the banks and correspondent banks involved.

In summary, it appears that two entities holding accounts at Afriland – Evelyne and Interactive Energy Russia – made significant opaque payments to Gécamines in exchange for mining rights in the lead up to the 2018 election. Both these entities seem to have at least circumstantial connections to Gertler.

Rulco told Global Witness and PPLAAF that the €5 million payment made to Interactive Energy

Russia was also part of a loan agreement between the companies, and that Rulco had no knowledge of the ways in which these funds had been allocated, or moved across different accounts belonging to Interactive Energy. Representatives of the company said they had no knowledge of the relationship between Interactive Energy and Gécamines.

Interactive Energy, on the other hand, told Global Witness and PPLAAF that Rulco's loan was an "advance on future operations" to be carried out by Interactive Energy Russia related to the Kakanda contract, suggesting that Rulco was aware of the mining investments Interactive Energy was making.

Interactive Energy Russia's representative confirmed that the funds for the contract came from Rulco along with a personal contribution by Katsobashvili of dividends from his purported company in DRC. Interactive Energy Russia denied having any links to Gertler and said he did not have any involvement in the Kakanda deal with Gécamines. Gertler denied any knowledge of Interactive Energy Russia's business dealings in DRC.

Representatives of Interactive Energy AG said that the money transferred from Interactive Energy Russia to Interactive Energy DRC was also part a loan agreement that was quickly cancelled.

Mining giants could expose themselves to US sanctions for their business dealings with Gertler or Gertler-linked companies

When the US Treasury imposed sanctions on Gertler it sent shockwaves through DRC's mining sector, as one of its most prominent figures had been cut out of the international financial system, making business with him much more extremely difficult. However, evidence suggests Gertler and his associates used Afriland Bank, a DRC commercial bank offering transactions in both U.S. Dollars and E.U. Euros, to try and obscure potentially sanctioned activities. Evidence



A conveyor belt carries chunks of cobalt at a plant in Lubumbashi. DRC is home to nearly 50% of the world's cobalt. Samir Tounsi/AFP via Getty Images.

suggests that this was done to continue the part of his business that operated as a customs and logistics agent for large mining companies in DRC.

Central Africa's rich seam of copper – the Copperbelt – covers vast swathes of DRC's southern provinces, formerly known collectively as Katanga. In the years after the end of the Second Congo War, as DRC's economy was liberalised, large mining companies began to descend on Katanga in pursuit of the region's incredibly pure copper deposits. Although prices have fluctuated, the green technology revolution led to skyrocketing demand for cobalt, a by-product of copper that is vital in the manufacture of batteries.

DRC is home to nearly half of the world's identified reserves of cobalt, and became a profitable investment for multinational companies that were willing to take on the technological challenges and political risks of investing in the country. Over the years, some very large companies have come to DRC's Copperbelt, including the Swiss commodity trader Glencore, Kazakh mining company ERG, and the Chinese consortium Sicomin. Each of these companies acquired, and still owns, copper and cobalt mines in the former Katanga province.

Global Witness and PPLAAF have found that Sicomin and ERG, two of the region's top

producers of copper and cobalt, continued to do business with companies either controlled, or likely to be controlled by Dan Gertler. This business continued until at least the first few months of 2019 – over a year after he was first sanctioned. Both mining companies could have exposed themselves to US sanctions if they provided financial or material support to any of Gertler’s companies, as our research suggests they may have.⁸¹

Karibu Africa Services is a customs and logistics agency, which was sanctioned in June 2018 for being “owned or controlled by [Dan] Gertler or his companies”, according to the US Treasury. The company’s owners were Didier Bazola Phola and Médard Palankoy Lakwas, former directors of Gertler-affiliated companies, and Gino Petralia, director of multiple companies in the Fleurette group, according to Africa Intelligence. These individuals appear to have acted as Gertler’s proxies. Karibu Africa Services’ directors were Alain Mukonda, Simon Niaku and Erick Tshimanga, all individuals who helped Gertler or his accomplices set up Gertler’s new network of companies following the sanctions. Representatives of Karibu Africa Services and Gertler told Global Witness and PPLAAF that Gertler had ceased to be involved in the company from September 2017, when it was sold to Bazola, Palankoy and Petralia. A year later, they said, the sale was cancelled due to the sanctions and returned to a Gertler company, before being put into liquidation at the end of 2018. They stated that the company then stopped trading “in dollars or any currency: it did not trade at all”.

Bank records for Karibu Africa Services show that it had several clients until it was sanctioned, including Sicominex and ERG’s subsidiary Frontier. ERG is the Kazakh mining company that Global Witness and PPLAAF were told had bought Evelyne and which is under investigation by the SFO for alleged bribery. Sicominex is a joint Chinese-Congolese mining venture, which involves a huge resources-for-infrastructure agreement.⁸² The Sicominex deal was first agreed

in 2007, around the time Gertler was beginning to strike mining deals with major multinationals, though the present report is the first public record of business between Sicominex and Gertler.

According to bank records seen by PPLAAF and Global Witness, Karibu could have been making payments on behalf of Sicominex and ERG’s subsidiary, Frontier, between February and June 2018. Karibu paid hundreds of thousands of dollars on behalf of each company to export control and tax collection agencies. According to a source in the sector, companies like Karibu usually take large upfront payments from miners, and will then proceed to pay the respective customs fees to state entities on their clients’ behalf, while retaining a fee for their services. Most mining companies use agents to outsource and simplify a convoluted import-export process, which can be especially complicated and costly in DRC if not managed properly.⁸³

Bank documents show that payments were made to and from Karibu in US dollars through a dollar-denominated account at Afriland Bank in DRC. The Bank held a dollar account for Karibu until at least April 2019. By providing a sanctioned entity with a dollar account, Afriland could be sanctioned under US Global Magnitsky sanctions in the future.⁸⁴

While Karibu was not mentioned in the first round of US sanctions in December 2017, its shareholders Didier Bazola and Médard Palankoy were both associates of Gertler and had directed a number of companies for him. From December 2017 onwards, thorough due diligence carried out on Karibu Africa Services would have found a high risk that the company was affiliated to Gertler, a US-sanctioned individual.^{85 86} In fact, other large mining companies such as Glencore halted their business relationship with Karibu Africa Services as soon as Gertler was sanctioned, according to bank records, and a source close to the matter.

Yet it was only after Karibu Africa Services was explicitly sanctioned in June 2018 that both ERG and Sicominex seem to have definitively cut ties with the company.⁸⁷ Bank records show that Karibu ceased making payments on behalf of ERG days before the second round of sanctions against Gertler's vehicles, and on behalf of Sicominex a month later.

Having cut ties with Karibu, Sicominex then started using a company called Copperline SAS for customs services, according to bank records. Around the same time, Copperline began transferring money to or on behalf of ERG, although the nature of these transactions is unclear. However, evidence collected by PPLAAF and Global Witness suggests that Copperline was also likely to be controlled by Gertler, and that it was specifically created to replace Karibu following the latter's designation as a sanctioned entity.

Copperline SAS was incorporated on 21 June 2018, six days after Karibu was sanctioned. Corporate records show that its shareholders are Zephyrin Bazola and Joseph Bazola, brothers of Didier Bazola, a co-owner of Karibu and associate of Gertler. Some staff working at Karibu moved to Copperline around the time of the sanctions, according to their social media profiles. One of them even says on their LinkedIn page that they are working for "CopperLine ex Karibu SARLU". A well-placed source in the sector further referred to Copperline as the new version of Karibu. Gino Petralia, a shareholder in Karibu Africa Services, became an employee of Copperline and received payments from that company in late 2018. Bank records show Copperline making payments to multiple individuals who were previously receiving payments from Karibu.

Copperline representatives denied any connections between the company and Gertler or Karibu, and said that it was in no way involved in the circumvention of US sanctions. The company admitted that some staff had come from Karibu, but said that other former Karibu workers had

joined Copperline's competitors. Gertler denied having any involvement in setting up Copperline or in its operations.

Bank records for Copperline show that the company paid hundreds of thousands of dollars on behalf of Sicominex from August 2018 until at least March 2019. Other documents seen by PPLAAF and Global Witness also show that, through an account held at DRC-based Standard Bank, Sicominex paid Copperline over half a million dollars in February 2019. Copperline also made payments to or on behalf of ERG's subsidiary, Frontier, in April 2019.

Overall, the bank records indicate that Sicominex and ERG's subsidiary continued to do business with Gertler-linked customs and logistics agencies after he was sanctioned, switching from Karibu to its apparent replacement Copperline when Karibu itself was directly sanctioned. The similarities between the staff, clients and shareholders of Karibu and Copperline indicate that the latter may be under the indirect control of Gertler.

Certainly, these factors should have prompted Sicominex and ERG to carry out enhanced due diligence on the ultimate ownership of Copperline. If Copperline is indeed a Gertler-controlled company, ERG and Sicominex could be added to the US sanctions list in the future.

ERG's representatives said that the company is committed to upholding and complying with all sanctions applicable to their business and transactions, and that it had conducted appropriate due diligence following Karibu's designation as a sanctioned company. Sicominex also stated that it had halted its business dealings with Karibu following US sanctions, and that it had 'no information' indicating that Copperline was controlled by a sanctioned entity.

Global Witness and PPLAAF do not allege that Karibu or Copperline were shell companies. Evidence shows they had a significant customs-

related agency business on behalf of large multinational companies.

ERG Facing Corruption Probe in UK

ERG has been under formal investigation by the Serious Fraud Office (SFO) in the UK since April 2013 for possible violations of the UK's Bribery Act.⁸⁸ Sources and media reports indicate that the SFO's case focuses at least in part on how ERG acquired mining assets in DRC. This was confirmed by an SFO lawyer in a 2020 trial related to the ERG case.⁸⁹

Between 2010 and 2012, ERG (known as ENRC at the time) acquired stakes in various mining assets either directly from Gertler's companies or by buying out one of Gertler's companies.⁹⁰ Gertler had previously picked up these shares in mining assets from the state-owned mining company Gécamines at knock-down prices. In one instance, his acquisition was financed by a loan from ENRC, which then purchased the shares from Gertler at full price, making him an instant multi-million-dollar profit, risk-free.⁹¹

Court documents from a related 2018 case in the UK High Court show that ERG's own lawyers had concerns that a \$35 million payment from the company to Gertler, made at the time of the key deals between 2010 and 2012, was for the purpose of distributing bribes to senior DRC government officials.⁹²

Glencore ignores sanctions against Gertler

Glencore, which has ties to Gertler stretching back to 2007, has continued to make highly controversial contractual payments to him, despite US sanctions. Glencore is an Anglo-Swiss multinational commodity trader listed on the London Stock Exchange, which was ranked in 2018 as the largest metals and mining company in the world by revenue.⁹³ It produces and trades raw materials such as metals, minerals, oil, coal and cotton, and was once described by Reuters

as "the biggest company you've never heard of".⁹⁴

Around 2007, Glencore focused its attention on DRC.⁹⁵ Having recently entered a period of relative peace after years of civil war, the country offered enticing investment opportunities in copper, the price of which had exploded since the early 2000s. Glencore secured some of DRC's largest copper assets between 2007 and 2012.⁹⁶ These mines would be even more valuable over time as the cobalt price soared.⁹⁷

Glencore acquired stakes in two of the most valuable mining projects in DRC, KCC and Mutanda, by teaming up with Gertler,⁹⁸ who held the keys to DRC's powerful elite.⁹⁹ Glencore's CEO Ivan Glasenberg reportedly acknowledged in an interview led by Bloomberg that his company's ability to work in DRC depended almost entirely on Gertler.¹⁰⁰

Since at least 2011, Glencore has faced tough questions from Global Witness and others over its links to Gertler.^{101 102} The pressure mounted in late 2016 when the US Department of Justice (DOJ) and the Securities and Exchange Commission (SEC) released a statement of facts¹⁰³ related to a foreign bribery case against the hedge fund Och-Ziff, another of Gertler's partners in DRC.¹⁰⁴ The DOJ and SEC documents described how an "infamous Israeli businessman",¹⁰⁵ widely understood to be Gertler, had paid multimillion-dollar bribes to DRC officials on behalf of his international clients.¹⁰⁶ Gertler was not a party to the case.

In the ensuing media scrutiny, Glencore's long-standing partnerships with Gertler became untenable, and the company bought Gertler out of their two jointly-owned mines in a deal worth almost \$1 billion in February 2017.¹⁰⁷

But the relationship didn't end there. Gertler was, and still is, party to contracts that give him rights to multimillion-dollar royalty payments from both Mutanda and KCC.¹⁰⁸ A royalty is the right to

receive a payment based on a percentage of revenues generated from producing a mineral.

He obtained the rights to the KCC royalties through an opaque and secretive loan deal that was struck in late 2012, when one of Gertler's companies signed an agreement to lend almost \$200 million to Gécamines.¹⁰⁹ The loan was secured in part against Gécamines' rights to receive royalty payments from the Glencore-owned KCC project – which meant that if Gécamines were to default, it would have to give up those royalty rights to one of Gertler's companies. Gécamines defaulted on that loan in early 2015. Since then, Gertler has owned the rights to royalty payments from Glencore's KCC project, calculated at 2.5% of KCC's turnover. He kept hold of these rights even after the February 2017 buyout of his shares in the mine.

As soon as Gertler was in possession of the rights to KCC's royalties in early 2015, Glencore made a generous upfront royalty payment to him, according to Bloomberg.¹¹⁰ "Had Glencore made the same early payment to Gécamines, it wouldn't have defaulted on the loan to Gertler and the royalties would still be flowing, as intended, to Congolese coffers," Bloomberg wrote.

Gertler has also owned rights to royalties from the other Glencore mine, Mutanda, ever since he bought Gécamines' stake in that project in 2011 – he held onto these rights, too, after Glencore bought out his Mutanda shares in 2017.¹¹¹

Consequently, Glencore has continued to pay Gertler these hugely lucrative revenue streams even since 2017. Brussels-based organisation, Resource Matters, which specialises in transparency in the Congolese natural resource sector, estimated that Glencore owed Gertler-affiliated companies \$110 million in royalties for 2018. This is equivalent to Gertler receiving \$300,000 per day for that year.¹¹²

Royalty payments had always been made by Glencore's Congolese subsidiaries in US dollars.

Gertler's designation as a sanctioned individual in December 2017 was a huge challenge for Glencore: would it cease payments to its most important business partner in DRC, or would it risk the wrath of the US administration and continue to pay Gertler?¹¹³

After a period of considering its options, Glencore halted royalty payments to Gertler in the first quarter of 2018. Gertler's response was immediate. In April 2018 he took Glencore to court in the UK, Hong Kong and DRC, threatening to freeze the company's operations in DRC while claiming over \$3 billion in damages.¹¹⁴ Gertler's influence in DRC remained considerable, and Glencore was forced to contemplate the possibility that its KCC and Mutanda mines could be seized by the Congolese state. If that happened, Glencore faced losing its prized mining assets and the possibility of a protracted legal dispute with the Congolese government, with no guarantee of a satisfactory resolution. This was not a far-fetched scenario; in 2010, another large mining company saw its mines seized by the Congolese government and subsequently sold at a low price to Gertler.¹¹⁵

The theoretical choice that Glencore had to consider following the sanctions had now become very real. The company could either resume paying royalties and risk provoking the ire of US authorities, or keep the US happy but



Gertler continues to earn huge royalties from Glencore's vast Mutanda copper and cobalt mine in DRC, despite being sanctioned. *Simon Dawson/Bloomberg via Getty Images*



Commodity giant Glencore continues to line the pockets of Gertler. *iStock/thamerpic*.

risk losing its hugely valuable copper and cobalt assets in DRC.

After a couple of months of negotiations, on 15 June 2018, Glencore chose Gertler over the US and resumed its royalty payments, but this time in euros rather than dollars.¹¹⁶ Glencore announced the agreement in a press release and stated that this arrangement “would appropriately address all applicable [US] sanctions obligations.”¹¹⁷

While the US sanctioning body OFAC did not publicly state whether euro payments would in fact respect the terms of Global Magnitsky sanctions, it designated another 14 companies linked to Gertler within hours of Glencore making the announcement that it would resume the payments. The newly sanctioned entities

included Ventora Development SASU, one of the Congolese companies set up by Mukonda, which was due to begin receiving Glencore’s euro-denominated royalty payments.¹¹⁸

According to Executive Order 13818 under which Gertler is sanctioned, anyone that either does – or attempts – to “materially assist, sponsor or provide financial, material or technological support for goods and services to” a person under US sanction could themselves see their property and interests be blocked by the US.¹¹⁹ These payments raise the possibility that

Glencore could be added to the US sanctions list at some point in the future.

Just a few weeks later, in July 2018, the US DOJ subpoenaed Glencore for documents regarding its business in DRC (as well as Nigeria and Venezuela) as part of a probe relating to the company’s compliance with the US Foreign Corrupt Practices Act and US money laundering laws.¹²⁰ More recently, the UK and Switzerland also opened criminal probes into Glencore’s business dealings.

And yet, the royalty payments from Glencore to Gertler’s companies continue. Bank records for the sanctioned Ventora Development indicate that it received €13.3 (\$15.5) million in euro-denominated royalty payments from Mutanda between 27 and 30 July 2018. On 22 June 2018, bank records show a €4.6 (\$5.3) million transfer sent one week after the June agreement settling the dispute between Gertler and Glencore.¹²¹ This payment corresponds with a €4.6 (\$5.3) million one-off payment from Mutanda mentioned in Glencore’s announcement about the settlement.

Glencore responded that it had “carefully considered its legal and commercial options in connection with its dispute with Ventora and determined that the only viable option to avoid the material risk of seizure of its assets in DRC” would be to pay “the relevant royalties in non-US dollars, without involving US persons”.

THE BANKS LOOKING THE OTHER WAY

Any ability on the part of Gertler to use the new network of DRC companies to move millions of dollars in DRC and abroad relies heavily on the weaknesses of Congolese banking regulations and the carelessness of financial institutions with poor compliance. Once again, the movement of millions of dollars in cash from unverified sources appears to have gone unnoticed or ignored.

Afriland First Bank: the Enabler

Afriland First Bank in DRC is the most egregious example of the weaknesses of banking regulations in this case. According to documents and source testimony collected by PPLAAF and Global Witness, Afriland DRC's senior management knew not only that the bank was offering services to companies that were acting as a network of proxies for Gertler, but also seem to have actively assisted in putting it in place.

Afriland, headquartered in Cameroon, opened a branch in DRC in 2006. It is one of the largest commercial banks in Francophone Africa, with subsidiaries across the continent.¹²² The bank's founder Paul Fokam Kammogne is one of the most prominent businessmen in Cameroon.¹²³ He is also the founder of Vox Africa, a well-known African media broadcaster based in London, and has established a university in Yaoundé. Fokam has written a number of books on the challenges of development in Africa.¹²⁴

Afriland DRC is directed by Patrick Kafindo, who directly oversaw Gertler's account, as a longstanding client of the bank, and those of several of his associates. He personally managed the bulk of the suspicious accounts and, under his leadership, Afriland DRC held at least 20 bank accounts connected to Gertler's network. A glaring example is Karibu Africa Services, a sanctioned entity from June 2018, which



President Felix Tshisekedi mentions Afriland First Bank in a TV interview in September 2019. *TV5 Monde*.

continued to have a dollar account and performed transactions in dollars. Afriland also permitted huge sums to be deposited with the bank in cash on numerous occasions, seemingly without checking the legitimacy of the origins of these monies. Documents show that accounts that Global Witness and PPLAAF have associated with Gertler, were active until at least May 2019, meaning the bank was likely to have been doing business with sanctioned entities, sometimes in dollars, for at least a year, and likely longer.

In a press interview in Belgium in September 2019, Congolese President Félix Tshisekedi said that the DRC government had the support of Afriland and that he had recently met its CEO,¹²⁵ showing how powerful the bank had become in DRC in recent years. PPLAAF and Global Witness' investigation shows that Dan Gertler and his apparent proxies may be among the reasons why this bank, previously mid-range and very much unknown, has become one big enough to be mentioned by DRC's President.

In the year that Gertler and entities mentioned in this report started using Afriland DRC, the bank's revenues skyrocketed. According to Afriland's annual accounts, in 2017 the bank's total corporate deposits were just over \$31 million. The following year, new accounts for companies likely controlled by Gertler and his apparent proxies accounted for an extraordinary \$77 million – a sum that alone accounts for more than double the total deposits for the previous year.

As a result, 2018 was a very good year for Afriland. The bank's profits increased nearly 350% in a year.

The bank's financial statements also show that it made generous loans Gécamines. In 2018, the bank provided a loan of \$20 million to the state miner. The loan is also recorded in Gécamines' 2018 annual report but unlike most other loans, the company does not provide details about its terms or purpose.



A branch of Afriland First Bank in Kinshasa. After Gertler's designation under US sanctions, Afriland DRC's profit increased by 350%. *Global Witness*.

Paul Fokam, the bank's founder, sits on the board of Afriland DRC alongside several executives of Afriland Cameroon. Given the increase in Afriland DRC's revenue, it seems likely that the bank's headquarters had knowledge of the scheme put in place in Kinshasa.

Afriland DRC denied any allegations of wrongdoing by the bank, stating that "The bank has not violated any OFAC provisions and has not assisted any of its customer in circumventing US sanctions." While non-U.S. banks are not bound by U.S. sanctions, Resource Matters suggested that "[e]ven non-American banks will most likely decline to process dollar transactions involving sanctioned entities."¹²⁶ And indeed, Afriland has represented that it does exactly that: it said that all accounts in connection with a sanctioned entity are frozen and monitored. However, the bank also said it could not comment any further on "confidential information of its clients'

accounts". It further stated that the bank complies with all FAFT and KYC procedures and that its management was not aware of providing services to any Gertler representatives at the bank, nor did the bank contribute in supervising or creating any suspicious accounts.

At the very least, Global Witness and PPLAAF believe Afriland DRC should investigate whether it has failed to comply with Customer Due Diligence (CDD) standards to ensure that it is not

facilitating money laundering, as required by the 'International Standards on Combating Money Laundering' by the Financial Action Task Force (FATF).¹²⁷ Afriland either appears not to have had adequate CDD procedures in place, or to have ignored them.

CDD is the process used by banks in order to take reasonable measures to verify the identity of their clients, understand the nature of their business and check that transactions match the bank's understanding of the client at the start of doing business with them and on an ongoing basis.¹²⁸ In the case of individuals such as Gertler, who is known to be a close friend of ex-president Kabila – that is, a politically exposed person (PEP) – financial institutions should carry out enhanced customer due diligence. None of the evidence collected by Global Witness and PPLAAF suggests that this has been done.

On its website, Afriland claims that it has been working "to restore dignity to the african [sic] people."¹²⁹ Our report shows that it has instead successfully preserved Gertler's influence and access to the international financial system in spite of US sanctions.

"Global Witness and PPLAAF's revelations about Afriland's role in helping Dan Gertler skirt sanctions is an important reminder of how DRC's banking sector is at the heart of the country's systemic corruption and the looting of its natural resources."

Jean Jacques Lumumba, Congolese whistleblower who exposed transactions of dozens of millions of dollars between BGFI Bank in DRC and companies controlled by members of President Kabila's inner circle.

The role of correspondent banks

In order to process dollar or euro-denominated transactions, Afriland has relationships with correspondent banks in relevant jurisdictions. A correspondent bank is a partner bank that provides services on behalf of another financial institution. Correspondent banking typically involves both banks establishing reciprocal accounts with each other. These accounts are established to enable the domestic bank to make payments or money transfers on behalf of the foreign bank.

This means that for Afriland DRC to be able to process US dollars or send dollar transfers abroad, it needs a correspondent bank in the US, or a bank able to trade in dollars. According to Afriland DRC's 2018 annual report, the bank holds accounts with a number of foreign banks, which could be acting as correspondent banks. Afriland DRC has an account holding \$22 million with Afriland Cameroon, and an account holding \$387,000 with the Paris branch of Moroccan bank BMCE. It also holds euro accounts at Afriland Cameroon for over €10 million, at BMCE for €7 million and at another Moroccan bank called Attijariwafa for €1.4 million.

According to FATF, banks that establish correspondent banking relationships must perform due diligence on the correspondent bank (in this case, Afriland). This means gathering sufficient information about that bank to understand its business, reputation and the quality of its supervision.¹³⁰ The correspondent bank must assess the respondent bank's AML controls and take into account whether the institution has been subject to money laundering investigations or regulatory actions.¹³¹ It must then monitor the relationship and ensure that risk levels remain the same and mitigation measures are implemented, where necessary.¹³²

The findings of our investigation raise questions as to whether banks clearing euro or dollar transactions for Afriland DRC complied with proper due diligence procedures and with US

sanctions obligations. Banks clearing dollar transactions for Afriland DRC could have processed transfers connected to Gertler and his associates, therefore breaching Global Magnitsky Act sanctions. Banks processing euro transactions should have ensured that the bank they were doing business with was complying with international banking standards, such as know your client (KYC) and anti-money laundering (AML) procedures.

THE PROBLEM... AND HOW TO FIX IT

US sanctions act both as a punitive measure and as a means to encourage behavioural change. Most immediately, the findings in this report suggest that Dan Gertler may not have changed his ways. Once sanctioned, rather than 'go straight' or leave DRC, he appears to have turned to a pliable bank, a network of apparent proxies, and a complex clandestine corporate and banking network. This network may have allowed him to evade US sanctions, while possibly acquiring further mining assets in DRC under questionable circumstances – something the sanctions were intended to put an end to. Sanctioned individuals can be removed from designation lists if they reform their ways. However, there ought to be no question of any change to Gertler's status as a designated individual under the US Global Magnitsky Act until the matters raised in this report have been subject to further investigation by the relevant US or other authorities.

More broadly, though, this investigation has exposed the potential for the machinery of the global financial system to be employed by men in suits to circumvent accountability measures taken by even the most powerful country in the world. Lax banking regulation, corporate secrecy and legal artifice look to have combined in this case to allow a sanctioned individual to handle US dollars and continue doing business despite US efforts to lock Gertler out of the US dollar economy.

The damage done to DRC by some of Gertler's deals has been made plain by the likes of the Africa Progress Panel, which found that the DRC lost \$1.4 billion in revenues from the underpricing of mining assets that were sold to offshore companies linked to Gertler. The US imposed sanctions specifically seeking to prevent the deleterious impacts of Gertler's business model in DRC. Any individuals and institutions that have enabled and abetted any continued activities in DRC must be held accountable for the continued harm they are indirectly doing to DRC, where the vast majority of the population still does not fairly benefit from the mineral riches of the country.

Sanctions evasion and money laundering in general also do great damage to the integrity of the international financial system. The FAFT explains that criminal activities like money laundering undermine the credibility of the financial institutions involved, ruining the reputation for trustworthiness upon which financial transactions depend. Such activities can also lead to "inexplicable changes in money demand, prudential risks to bank soundness, contamination effects on legal financial transactions, and increased volatility of international capital flows and exchange rates due to unanticipated cross-border asset transfers. Also, as it rewards corruption and crime, successful money laundering damages the integrity of the entire society and undermines democracy and the rule of the law."¹³³

The US should be credited for taking a step to constrain the negative effects of Gertler's deal-making in DRC by sanctioning him and his companies, as well as leading investigations into two of his corporate business partners, Och-Ziff and Glencore. It is similarly encouraging that the UK's SFO has taken steps to investigate the propriety of Gertler's deals with another major mining company, ERG.

Competent authorities in other relevant jurisdictions, including but not restricted to DRC,

Israel and Switzerland, must take steps to investigate and – where evidence of wrongdoing is found – prosecute the individuals and companies involved in the suspect natural resource deals involving Dan Gertler in DRC. Sanctions regimes that have not already done so should consider adding Gertler and his companies to their list of sanctioned entities.

The EU in particular must review the adequacy of its sanctions regime. When Gertler was sanctioned by the US, Glencore simply switched the denomination of massive royalty payments to him from US dollars to euros. The Eurozone cannot idly stand by while its currency is used to undermine US sanctions that are seeking to protect the integrity of the financial system. An EU equivalent of the US Global Magnitsky Act has been considered but is advancing without any clear focus on corruption. This needs to be reviewed; corruption has a real and immediate impact on the lives of people around the world, and perpetrators of corruption must be held to account just as human rights abusers must be.

Finally, sanctions regimes including the US must investigate the individuals and companies named in this report that may have aided and abetted Dan Gertler's evasion of sanctions, and consider designating them as sanctioned persons. The lax enforcement of regulation by banks, company service providers and lawyers is what allows



Dan Gertler tours a mining site in DRC in 2012. Despite being sanctioned since 2017, the Israeli billionaire has not changed his ways. *Simon Dawson/Bloomberg via Getty Images*

financial crime to take place, undermining the rule of law. Those institutions that fail to properly enforce sanctions or anti-money laundering regulations must be held to account.

RECOMMENDATIONS

1. Democratic Republic of Congo

- > The DRC parliament must strengthen its banking regulations and the enforcement of anti-money laundering policies.
- > The DRC government must approve the 2018 decree regarding the creation of a beneficial ownership register for natural resource companies, and endeavour to set up a centralised, public and accessible beneficial ownership register of all Congolese companies.
- > The DRC government should adopt provisional measures against Dan Gertler, and instruct the seizure and freezing of property belonging to Gertler, including and without delay, the freezing of any bank accounts belonging to Gertler and his affiliated companies.
- > The DRC government must order all state-owned companies to suspend any possible transactions or agreement under negotiation with Gertler and his affiliated companies.
- > The DRC government must commission an independent audit of all contracts and transactions involving Gertler. All findings of this audit should be published.
- > The DRC government should launch an investigation into how Afriland in particular, and its banking system in general, has allowed for such a scheme to take place.
- > The DRC government must set up a fully independent anti-corruption body and instruct an independent external audit of all state-owned companies, including Gécamines.
- > State-owned mining company Gécamines must publish all contracts, within sixty days of their signature, as stipulated by Congolese mining law. It should also regularly update the

mining cadastre and release its financial statements in due time.

- > The new National Commission on the fight against corruption must remain financially and politically independent.

2. The US

- > The US authorities should investigate those who have facilitated or colluded with Gertler to evade US sanctions, and those who continue to do business with him, whether in euros or dollars – including individuals, entities, companies and financial institutions. Where wrongdoing or a violation of US law is found, the US authorities should take action against these entities, including via visa bans, designations, fines, the freezing of assets or criminal indictments.
- > US banks with a correspondent relationship with Afriland First Bank should reassess Afriland's anti-money laundering and anti-corruption controls, including by carrying out enhanced due diligence.

3. The EU

- > The EU must address the loopholes that have allowed the EU to become a safe haven for tainted money linked to Gertler by ensuring its 'Magnitsky' sanctions regime includes corruption as a criterion.
- > The EU must fully enforce its 5th anti-money laundering directive, which requires all member states to set up a centralised register of the ultimate beneficial owners of companies, and make this information available to the public.
- > Beneficial ownership information held in EU corporate registers must be checked for accuracy and policed for suspicious behaviour, sanctioning non-compliance with fines and prosecutions for companies or individuals, where relevant.
- > All EU member state corporate registers must allocate a unique identifier for individuals.
- > Law enforcement in the relevant EU states should investigate the EU companies and

individuals who have facilitated or colluded with Gertler to evade US sanctions, and those individuals or companies who continue doing business with him, whether in euros or dollars – including individuals, entities, companies and financial institutions. Where wrongdoing or violation of the law is found, law enforcement in the relevant EU jurisdictions should take action against the violators, including via visa bans, the freezing of assets or criminal indictments.

4. The UK

- > The UK's new sanctions regime should not only focus on individuals accused of gross human rights violations, but also on perpetrators of corruption.
- > The SFO should investigate new evidence in relation to ERG's (previously ENRC) business dealings with Gertler.

5. International mining companies

- > Glencore should halt all royalty payments to Gertler, including euro-dominated payments.
- > Sicominex should carry out enhanced due-diligence on Copperline, and halt business with all Gertler-affiliated or controlled companies.
- > ERG should carry out enhanced due-diligence on Copperline, and halt business with all Gertler-affiliated or controlled companies.

6. International financial institutions

- > The International Monetary Fund (IMF) should insist that the DRC government lead an audit on all Gertler-related deals as a condition for any future loans.
- > The IMF loan under discussion with the DRC government should be conditional on a strengthening of DRC's governance in the natural resources and banking sectors.
- > The IMF must ensure that Congolese banks uphold ethical banking standards, comply with anti-money laundering frameworks and respect US sanctions.

- > Multilateral development banks and financing institutions such as the World Bank should adopt policies that allow them to debar companies that are implicated in acts of corruption, including as defined in Executive Order 13818: "the misappropriation of state assets, the expropriation of private assets for personal gain, corruption related to government contracts or the extraction of natural resources, or bribery."

7. Israeli authorities

- > The Israeli authorities should investigate Gertler-related funds coming into Israel, and whether they have been subject to appropriate money laundering and compliance rules.
- > The Israeli authorities should investigate individuals and companies paid by Gertler and his companies, and whether the payments were made in line with banking regulations.

8. Correspondent banks

- > Banks with a correspondent relationship with Afriland First Bank should halt their business relationship with Afriland until an enhanced due diligence process shows that money laundering risks are minimal.

This report is based on information provided by whistleblowers. At their request, their anonymity is preserved. A whistleblower is a person who discloses information regarding actions that are unlawful, illicit or against the public interest, that they have witnessed, especially in the context of their work.

The Platform to Protect Whistleblowers in Africa (PPLAAF) seeks to defend whistleblowers, as well as strategically litigate and advocate on their behalf where their disclosures speak to the public interest of African citizens.

Global Witness campaigns to end environmental and human rights abuses driven by the exploitation of natural resources and corruption in the global political and economic system.

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company to pay \$10 million to the General Account for the Treasury for the financing of 2011 elections. Reuters reports that Modeste Bahati Lukwebo, the then-head of the audit board of the National Assembly's economic and financial committee, said that Mines Minister Martin Kabwelulu had ordered the sale of the two stakes by Sodimico, adding "[Sodimico] sold it for a price of \$30 million, which was imposed on the CEO of Sodimico...the order was given by the Minister of Mines...It's not [Sodimico's] job [to pay for elections]." Bloomberg reported Sodimico CEO Laurent Lambert Tshisola Kangoa as saying "Sodimico is a state-owned company and it was a political decision to resolve certain problems and re-launch production at Frontier... It was not an economic decision by Sodimico." See Reuters, 'UPDATE 1Congo sells mining assets to fund polls MPs, docs', 18 August 2011 [http://af.reuters.com/article/commoditiesNews/idAFL5E7J13SK20110818] and Bloomberg, 'Congoese State Miner Sells Stake in Former First Quantum Mines', 17 August 2011 [http://www.bloomberg.com/news/articles/2011-08-17/congoese-stateminer-sodimico-sells-stake-in-former-firstquantum-mines]. See also Africa Progress Panel's 2013 (p.101) report for details of the stakes held and sold on by Sandro resources and Garetto Holdings: http://app-cdn.acwupload.co.uk/wp-content/uploads/2013/08/2013_APR_Equity_in_Extractives_25062013_ENG_HR.pdf

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**Pending Consultation with Other Treasury
Components**

(9 pages)

2021-1246 (CKK): 0000000937-0000000945

From: (b)(6)
To: (b)(6)
Cc: [Moriarty, Kellen](#); [Thannhauser, Sara](#)
Subject: RE: Updated Congressional Letters - Dan Gertler - for review by COB
Date: Wednesday, March 10, 2021 2:57:58 PM

Okay, that's fine (b)(5): Deliberative Process Privilege

(b)(6)

(b)(6), (b)(5): Deliberative Process Privilege

**Withheld in Full (b)(5) – Deliberative Process
Privilege, portions (b)(6)**

(5 pages)

2021-1246 (CKK): 0000000947-0000000951

(b)(6), (b)(5): Deliberative Process Privilege

From: LegAffairs <LegAffairs@treasury.gov>

Sent: Tuesday, February 2, 2021 8:36 AM

To: 'Sophia_Lalani@booker.senate.gov' <Sophia_Lalani@booker.senate.gov>

Cc: Execsec1 <Execsec1@treasury.gov>; LegAffairs <LegAffairs@treasury.gov>; Edwards, Amy

(b)(6); Nigaglioni, Angel (b)(6)

(b)(6)

OFACLegAffairs <OFACLegAffairs@treasury.gov>

Subject: FW: Letter from Senator Booker

Sophia:

This is to acknowledge receipt of Sen. Booker's 2/1/21 letter to Secretary Yellen regarding Dan Gertler.

I will forward this letter to the appropriate program office for response.

Best Regards,

Office of Legislative Affairs

Department of the Treasury

From: Lalani, Sophia (Booker) <Sophia_Lalani@booker.senate.gov>

Sent: Monday, February 1, 2021 9:06 PM

To: LegAffairs <LegAffairs@treasury.gov>

Cc: Wright, Derek (Booker) (b)(6)

Subject: [UNABLE TO SCAN]Letter from Senator Booker

**** Caution:** External email. Pay attention to suspicious links and attachments. Send suspicious email to suspect@treasury.gov **

Hello,

Attached is a letter from Senator Booker to Secretary Yellen regarding the license issued to Dan Gertler, who has been sanctioned by OFAC for corrupt practices under the Global Magnitsky Human Rights Accountability.

The letter urges the department to undertake an investigation into how the license was granted, to publicly rescind the license, and investigate any payments or transfers that may have taken place under the license.

Please reach out with any questions.

Best,

Sophia

--

Sophia Lalani
Defense and Foreign Policy Advisor
Senator Cory A. Booker (D-NJ)
Senate Hart 717 | (202) 224-3224

**Withheld in Full (b)(5) – Deliberative Process
Privilege, portions (b)(6)**

(4 pages)

2021-1246 (CKK): 0000000954-0000000957

**Pending Consultation with Other Government
Agency**

(5 pages)

2021-1246 (CKK): 0000000958-0000000962

**Pending Consultation with Other Government
Agency**

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2021-1246 (CKK): 0000000963-0000000968

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Agency**

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2021-1246 (CKK): 0000000969-0000000976

Pending Submitter Notice Process

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2021-1246 (CKK): 0000000977-0000000985

Pending Submitter Notice Process

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2021-1246 (CKK): 0000000986-0000000990

Pending Submitter Notice Process

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2021-1246 (CKK): 0000000991-0000000998

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2021-1246 (CKK): 0000000999-0000001010

Pending Submitter Notice Process

(12 pages)

2021-1246 (CKK): 0000001011-0000001022

Pending Submitter Notice Process

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2021-1246 (CKK): 0000001023-0000001024

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Agency**

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2021-1246 (CKK): 0000001025-0000001027

**Pending Consultation with Other Government
Agency**

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2021-1246 (CKK): 0000001028-0000001030