

fostering transparency and democracy, and has added some new missions like fighting inequality, global warming, and Covid. Nobody questions how the EBRD is able to make profit while carrying out these missions of charity.

In the case of the EBRD's investment in Parex Bank of Latvia, it has been confirmed that the EBRD deal was secretly reversible and therefore fraudulent. Parex held mostly offshore deposits for Russian customers and was identified as the main money launderer for Vladimir Putin's Tambovskaya Mafia by the Spanish court. The EBRD didn't pay to invest, but instead got secretly paid to invest. The EBRD made a profit over 100% by purchasing worthless shares and then reversing the purchase. Why would a corrupt bank or in this case a corrupt government acting on behalf of a corrupt bank secretly pay someone to pretend to invest? The result of this transaction was increased losses to Latvia and therefore on the surface the deal appears irrational. The purposes of the investment in Parex and the later investment in Parex successor Citadele Bank therefore must have been twofold: (1) helping to cover-up looting while putting losses to taxpayers and (2) getting a United States dollar correspondent account. The second part is of utmost importance for Russian banks since the United States often applies sanctions against banks connected with the Putin Regime.

Vekselberg is one of Putin's closest oligarchs.

He was added to the US Treasury sanctions list in 2018. Vekselberg was linked to Parex because both used the same Latvian politician, Gundars Bojars, to help with obviously corrupt projects including an overpriced ferry to Sweden and an overpriced office building for the Latvian State Revenue Service. They weren't prosecuted, which is normal for Latvia where no major criminals have been prosecuted as the country has suffered rampant looting.

Wilbur Ross' investment has similarities to when famous American financiers Tim Collins and Paul Volcker supposedly bought a stake in Citadele Bank and at the same time the Prime Minister of Latvia and his wife received millions of euros from a Russian in Cyprus. It's hard to imagine why Volcker with his well-deserved reputation for integrity would invest in an offshore Russian bank however consider that this investment was arranged by Collins and Volcker was very old and may not have understood what Collins was doing. Volcker died in December 2019 at age 92 likely never knowing that the Russians were using his name to get a USD correspondent account.

Ross had a good reputation and his investment gave prestige to Bank of Cyprus until he became part of the Trump Administration in 2017, serving as Secretary of Commerce. Conspiracy theories arose that it was not coincidental that Trump's original team included people such as Ross and Paul Manafort who were connected with Putin's top oligarchs. Conspiracy theories are not always wrong. Vekselberg and Ross selected Josef Ackermann from Deutsche Bank to run Bank of Cyprus which is interesting because Deutsche Bank (1) received a lot of money from Russia, (2) loaned a lot of money to Donald Trump, and (3) ran the 'mirror trades' scam to help Putin's oligarchs launder billions of dollars.

Now in 2021, Bank of Cyprus has four USD correspondent accounts despite having a sanctioned owner presumably because of the presence of Ross and the EBRD in the shareholder structure. This leaves us wondering if the American and EBRD investments in Cyprus are similar to the EBRD investment in Latvia which has already been confirmed fake. Evidence also exists that EBRD investments in offshore Russian banks in Lithuania were fake. And, the EBRD today is funding both the Erdogan Regime in Turkey and the Lukashenko Regime in Belarus.

Evidence of the EBRD fraud racket is blocked out from the mainstream media and Western governments refuse to admit they know about it. This could be because of the EBRD practice of paying consulting fees to lots of people who don't work at the EBRD. However dozens of articles, mostly written by myself, have appeared on niche websites since 2010 when the Nomura evidence was leaked showing that the EBRD is fraudulently using your money to protect criminals. The EBRD has never refuted my allegations or explained how the Nomura, and later Eurostat, evidence could be wrong which causes me to believe that the Nomura and Eurostat evidence is correct. No action has been taken by regulators or law enforcement even though over 100 countries are affected. The ratings agencies and auditors are also pretending to be unaware, thus allowing the EBRD to continue making similar frauds while the EBRD and its client states including Latvia, Lithuania, and Cyprus have borrowed billions of euros, much of from the European Central Bank which seems unconcerned about the fraud against itself.

Hopefully the mainstream media and Western governments will wake up to this problem. Otherwise Putin's oligarchs will set a world record for money laundering. They have already laundered hundreds of billions of dollars and perhaps will be the first gang in history to launder over a trillion dollars.