

# Search for Libya's hidden wealth

The West has instigated a crackdown on the assets of Muammar Gaddafi's family and about 20 of his inner circle. Now authorities have to identify exactly what and where those assets are, and how much they are worth



**Silvio Berlusconi**  
**2008:** Italian prime minister makes friendship pact with Gaddafi, pledging **\$5 billion** in compensation for Italy's colonial rule from 1911-43



**Libyan Investment Authority**  
Sovereign wealth fund founded by Gaddafi's son **Seif al-Islam** in 2006.  
**LIA assets worth \$60-\$80 billion.**  
Equivalent to 75% of Libya's GDP



**Vladimir Putin**  
**2008:** During visit to Libya, Russian president cancels **\$4.5 billion** of Soviet-era debt in return for energy contracts and **\$2.5bn** arms deal



**ITALY:** LIA owns 2% stake in oil giant *Eni*, 2% of defence contractor *Finmeccanica*, and 2.5% of Italy's largest bank *UniCredit*. LIA also owns 7.5% of *Juventus* and has 2% stake in *Fiat*



**UK:** Government has frozen \$3.2bn of assets, including \$1.6bn linked to Gaddafi family. Frozen LIA assets include 3.2% stake in *Pearson*, 0.01% stake in *RBS*, and \$488m property portfolio



**EU:** 26 Libyans close to Gaddafi subject to sanctions and assets freeze



**AUSTRIA:** €1.2bn frozen



**SPAIN:** Government has frozen property-tourism development near Marbella



**U.S.:** Gaddafi – and LIA – assets worth \$32bn frozen



**Canada:** \$316m stake in *Verenex Energy* frozen



**RUSSIA:** LIA owns 1% of *RusAl*, world's largest aluminium producer