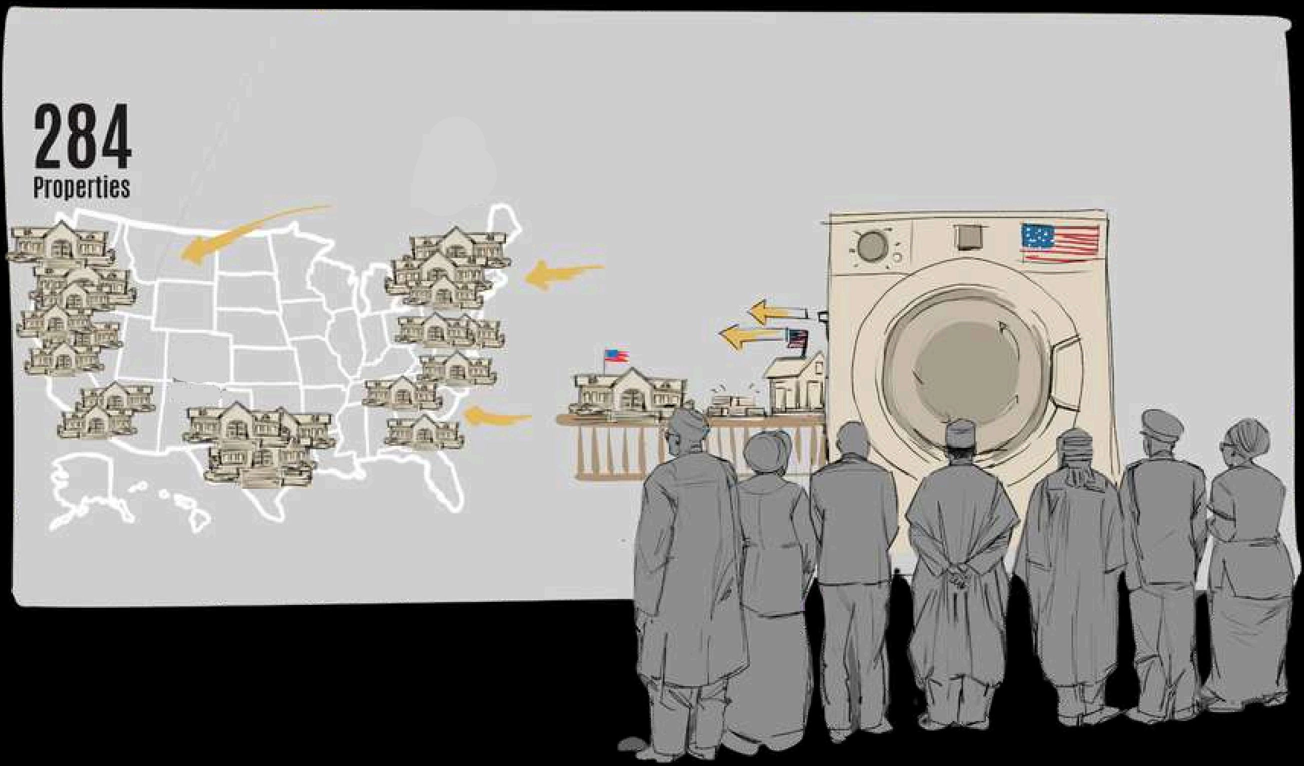
PPLAAF

DIRTY DEEDS

HOW TOP NIGERIAN OFFICIALS BOUGHT A PIECE OF AMERICA

An Investigation by the Platform to Protect Whistleblowers in Africa



PPLAAF

Dirty Deeds: How Top Nigerian Officials Bought a Piece of America – Investigative Report

About the Platform to Protect Whistleblowers in Africa (PPLAAF)

The Platform to Protect Whistleblowers in Africa (PPLAAF) is a non-governmental organisation established in 2017 to protect whistleblowers, investigate their disclosures, advocate on their behalf, and undertake strategic legal actions when their revelations concern matters of public interest for African citizens.

Table of Contents

Key Terms and Acronyms

- **Beneficial Owner –** The natural person(s) who ultimately benefit from, or substantially control, a legal entity, such as a corporation or limited liability company.

- **Customer Due Diligence –** A set of processes that financial institutions and other covered businesses must perform to verify customer identities, understand the nature of customer relationships, and assess money laundering or fraud risk.

- **EFCC –** Economic and Financial Crimes Commission, Nigeria's law enforcement and anti-graft agency that investigates financial crimes.

- **FinCEN –** The Financial Crimes Enforcement Network, a bureau of the US Department of the Treasury. FinCEN collects and analyses financial transaction data to combat money laundering, terrorist financing, and other financial crimes. It administers the Bank Secrecy Act (BSA) and issues regulations applicable to financial institutions and, increasingly, non-financial businesses.

- **FinCEN rules –** Regulatory requirements issued by FinCEN under the authority of the Bank Secrecy Act and related statutes. These rules impose obligations on covered entities – such as anti-money laundering requirements, suspicious activity reporting, and customer identification and due diligence standards.

- **Geographic Targeting Order (GTO) –** First issued in 2016, GTOs require financial institutions and others to report certain property transactions to FinCEN.

- **ICPC –** Independent Corrupt Practices and Other Related Offences Commission, Nigerian anti-corruption agency.

- **LLC –** Limited Liability Company

- **Money Laundering –** The process by which individuals or organisations conceal the origins of illegally obtained funds by passing them through a complex sequence of financial transactions, making them appear as legitimate income. Anti-money laundering (AML) frameworks are designed to detect and disrupt this process.

- **NFIU -** Nigerian Financial Intelligence Unit, responsible for receiving and analysing suspicious transaction reports and disseminating reports to law enforcement, intelligence, and anti-corruption agencies.

- **NNPC –** The Nigerian National Petroleum Company, Nigeria' state-owned oil company responsible for the country's oil and gas reserves.

- **Politically Exposed Persons (PEPs) –** Individuals who hold or have held prominent public positions — such as heads of state, senior government officials, military officers, judicial figures, or executives of state-owned enterprises — as well as their close family members and known associates. Because their positions may afford opportunities for corruption, PEPs are considered higher-risk customers under AML regulations and typically require enhanced due diligence, regardless of whether the underlying transaction appears suspicious.

- **Secrecy jurisdictions –** Countries or territories whose legal and regulatory frameworks enable individuals or entities to conceal asset ownership, financial activity, or corporate control from foreign authorities.

Executive Summary

OVERVIEW

Over the past three decades, hundreds of millions of dollars have been looted from Nigeria's public treasury and some of that wealth has found a safe home in American real estate.

This investigation by the Platform to Protect Whistleblowers in Africa (PPLAAF), in partnership with the pro-transparency group the Anti-Corruption Data Collective (ACDC), identifies **284 United States (US) properties**, collectively worth nearly **USD 271 million** [1] (roughly 370 billion naira), linked to **61 current and former high-level Nigerian officials** and acquired from 1991 onwards. **152 properties** (≈USD 177 million) were purchased during tenure.

These properties tell a story that stretches from the final years of military rule into Nigeria's democratic era. The return to civilian government in 1999 did not erase the networks through which political influence and public resources had been accumulated. Instead, many of those networks adapted to a new political order. Traditional chiefs and political power brokers, figures connected to Nigeria's oil sector, and members of a diaspora who had fled during the military years and returned as democracy took hold became part of an increasingly interconnected political and economic elite.

For some of these actors, wealth and influence did not stop at Nigeria's borders. As political power changed hands, money moved and American real estate became one of its destinations.

The findings expose recurring patterns of rapid, unexplained wealth accumulation, extensive use of intermediaries to obscure ownership, and structural vulnerabilities in both Nigerian oversight institutions and the US anti-money-laundering system. Of the 61 individuals examined, 39 have already been publicly accused, indicted, or sentenced for corruption; most others belong to institutions with a documented history of corruption allegations since the return to civilian rule in 1999.

What emerges is not simply a catalogue of properties, but a map of how political wealth travelled: from Nigerian public institutions and sectors exposed to corruption risks, through PEPs, companies, spouses and intermediaries, and into the US property market.

Fundamentally, these findings point to common systemic failures across the world, not merely of individual officials, but of the structures and regulatory gaps that allow stolen public wealth to cross borders and settle quietly into foreign real estate.

KEY FINDINGS

Where The Money Concentrates:

Six categories of Politically Exposed Persons (PEPs) were identified:

CATEGORIES	NUMBER OF PEPS	PROPERTIES	
		COMBINED QUANTITY	≈ COMBINED VALUE (USD)
SECURITY	12	82	93.01 MILLION
EXECUTIVE	11	43	75.19 MILLION
LEGISLATURE	19	84	53.39 MILLION
STATE GOVERNMENT	14	54	32.08 MILLION
STATE-OWNED ENTERPRISES	2	15	14.46 MILLION
OTHER OFFICIALS	3	6	2.56 MILLION
TOTAL	61	284	270.7 MILLION

Most categories wielded direct influence over Nigeria's public funds or exercised significant budgetary oversight, while structural factors created significant opportunities for corruption. Nigeria's dependence on oil revenues, the extensive use of intermediaries, and longstanding weaknesses in public procurement systems have generated recurring risks of embezzlement, diversion of public resources, and the misuse of funds, including funds intended for national security and social welfare.

The concentration of properties among officials with access to public resources is central to this story: wealth generated from Nigeria's political and economic system could be transformed into assets thousands of miles away – in a market where property offers both a stable store of value and a safe distance from the country where the money was made.

Purchasing Patterns:

Of the 284 properties, the investigation found recurring patterns in when, how, and through whom these assets were acquired.

Risk factors: This investigation identifies several recurring patterns of high-risk real estate activity consistent with established indicators of potential money laundering and illicit enrichment:

PUBLICLY ACCUSED

More than half of the individuals implicated in these findings have been publicly accused of corruption – a significant red flag that should have raised serious concerns about the origins of the funds used. Overseas property purchases allow PEPs to convert illegal gains into tangible, legitimate assets. Some of the individuals identified were also implicated in the Pandora Papers and similar investigations into suspicious purchases in the United Arab Emirates.[2,3]

39 individuals have either been accused of, indicted, or sentenced for corruption:
- 232 properties (≈USD 238 million) were acquired by these officials,
- 195 properties (≈USD 208 million) were bought without any apparent financing during and after tenure.
  - 94 of which (≈USD 135 million) were acquired without any apparent source of financing and during tenure.
- 79 properties (≈USD 73 million), connected to 27 publicly accused individuals, are still owned.[4]

The significance is not only who bought these properties, but when and how they bought them. In numerous cases, substantial real estate was acquired while officials held public office, at precisely the moment when their access to state resources and influence was greatest.

IN THEIR OWN NAMES

High-level officials are typically subject to additional scrutiny by banks and other financial institutions when purchasing property, especially in relation to the origins of funds. However, more than half of the properties (147 worth ≈USD 111 million) were acquired by high-level officials and their spouses in their own names or using legal entities registered in their own names. For many of these PEPs, corruption allegations against them were publicly known with even a basic internet search bringing up these results.

In other words, the beneficial owners were not always hidden behind elaborate structures. In many cases, the names of the officials or their spouses appeared directly in the ownership records despite their status as politically exposed persons and, in some cases, despite publicly known corruption allegations.

ALL CASH

Additionally, buying properties without financing raises red flags for money laundering by removing an important degree of scrutiny. For this reason, all cash purchases should be met with increased assessment, yet PPLAAF found 230 properties, or approximately 81% of all identified properties, were purchased without apparent financing, worth a combined value of USD 232 million.

- Of these, 70 properties were purchased in the official's own name, their spouse's name, or by a company registered in their names, while in office, for approximately USD 55 million.

The scale of cash purchases is striking: more than four out of every five properties identified in this investigation were purchased without apparent financing. For transactions involving politically exposed persons, such purchases should have provided an important opportunity for scrutiny of the source of funds.

APPARENTLY AFFILIATED

A well-known indicator of money laundering is the use of affiliated companies to purchase and hold properties, obscuring beneficial ownership particularly when PEPs are linked to public corruption cases.

- 104 properties (≈USD 140 million) were purchased through companies.
- In 12 cases, Nigerian officials used US-incorporated entities that are apparent affiliates of their Nigerian companies to purchase, hold, or sell US properties.

ENABLERS

PPLAAF also found the professions enabling the buying and selling of foreign property also undertook a number of common but concerning actions, including failing to verify identity documents and accepting transactions carried out in the name of individuals who are deceased.

The movement of potentially illicit wealth does not happen in isolation. It depends on a wider ecosystem of professionals, companies, and transactions that can facilitate the acquisition and preservation of assets. The findings raise questions about whether the safeguards surrounding the US real estate market were sufficient to identify and challenge these transactions.

The significance is not only who bought these properties, but when and how they bought them. In numerous cases, substantial real estate was acquired while officials held public office, at precisely the moment when their access to state resources and influence was greatest.

CONCLUSION AND OUTLOOK

The US has emerged as an attractive destination for Nigerian real estate investments linked to high-risk PEPs. Publicly available information should have allowed investigators and authorities in both countries to flag these properties long before now. However, cross-border recovery mechanisms remain significantly underutilised, even for cases that received considerable and sustained public attention. While Nigerian anti-corruption institutions are prosecuting more and more cases and announcing domestic asset seizures, international cooperation remains limited. [5,6]

The properties that remain in the possession of these officials or their apparent affiliates also represent a potential opportunity for recovery. Where assets can be shown to be proceeds of corruption or otherwise subject to applicable forfeiture or asset-recovery laws, they could potentially be frozen, seized, or recovered through cooperation between Nigerian and US authorities. In particular, the 79 properties worth approximately USD 73 million that remain connected to 27 publicly accused individuals warrant scrutiny. Effective cooperation could turn property records and publicly available evidence into a starting point for tracing, freezing and, where legally justified, recovering assets on behalf of the Nigerian public.

This investigation offers an unprecedented analysis of the scale of international financial flows and potential money laundering through real estate between the two countries.

At its core, Dirty Deeds is the story of how Nigerian PEPs bought a piece of America and how the properties they left behind offer a glimpse into the evolution of Nigeria's kleptocratic networks from the end of military rule into the democratic era.

Background and Context

Nestled in one of the United States' (US) wealthiest suburbs, McLean, Virginia, stands a USD 2.8 million home, featuring a sauna, wine cellar, and more. On the surface, there is nothing remarkable about a well-appointed home in a well-appointed neighbourhood. Except, that is, for the connections between its owners, Robert and Mimie Oshodin, and Nigeria's former National Security Adviser (NSA), Sambo Dasuki.

Shortly after Dasuki was appointed NSA in 2012, he started transferring large sums of money to the Oshodins. Transfers and the property purchases happened in lockstep and, during Dasuki's tenure, the Oshodins spent approximately USD 24 million on real estate across the US. Then, in 2015, one of the country's biggest corruption scandals (soon nicknamed 'Dasukigate') broke. Dasuki was indicted for the misappropriation of millions of dollars intended for Nigeria's fight against Boko Haram.

The McLean mansion, however, is just one address on a much longer list of properties Nigerian officials have bought in the US, seemingly with dirty money.

Dasukigate is perhaps one of the most emblematic cases of corruption in Nigeria, and certainly one of the most well-known – yet, this did not stop Dasuki's close associates from continuing to buy and sell properties, nor from repeatedly attempting to acquire and resell real estate assets.

While some of the cases highlighted in this report are less well-known than Dasukigate, the ownership links are often clearer and more direct.

NIGERIA: UNDERMINED BY CORRUPTION

The historical context of this investigation is important. It takes place nearly 30 years after the 1998 fall of Nigeria's military regime, which was widely regarded as extraordinarily corrupt. In 1999, the country returned to democratic rule via a transition that was supposed to bring greater equality across society. Instead, many of Nigeria's structural inequalities have entrenched and persisted.

Virtually all the properties and profiles identified date from the post-military era and belong to a period marked by the transfer of power to civilian governments. In other words, these findings do not concern the excesses of military rule itself, but rather the decades that followed Nigeria's democratic transition.

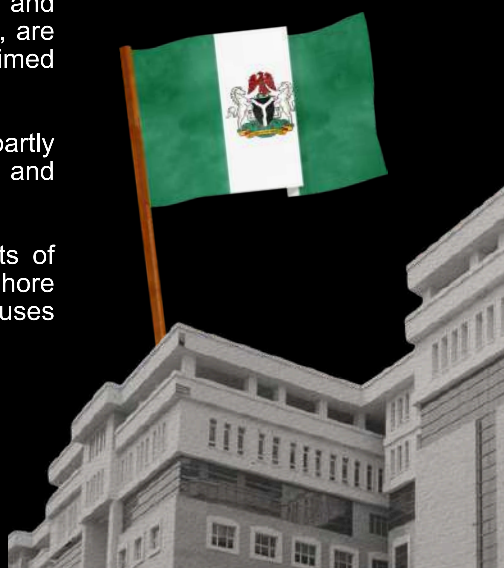
To understand why Nigerian public officials are buying property in America, it is first necessary to understand the scale of corruption at home. Nigeria is one of Africa's largest economies and most populous nations, home to over 220 million people and vast reserves of oil and gas that have, for decades, failed to translate into prosperity for most citizens.[7]

Endemic corruption plays a significant role in this struggle, with billions lost to fraud and money laundering by politicians and PEPs. Since independence, the Nigerian economy is estimated to have lost more than USD 550 billion to corruption and some researchers consider it among the most corrupt countries in Sub-Saharan Africa.[8,9]

Nigeria has mechanisms to fight against corruption, including several anti-corruption agencies at federal and state levels which have conducted complex investigations and seized ill-gotten gains both domestically and abroad. Namely, the Independent Corrupt Practices Commission (ICPC), established in 2000, and the Economic and Financial Crime Commission (EFCC), established in 2003, are the primary anti-corruption agencies. Between 2023 and 2024, the EFCC claimed to have recovered over USD 103 million in stolen public funds.[16]

In 2025 alone, it officially recovered approximately USD 416 million.[17] It is partly because of this work that PPLAAF was able to trace properties abroad and corroborate their connection to certain PEPs.

Asset declaration is another anti-corruption mechanism which covers assets of spouses and children and is also mandatory for public officials. While offshore property ownership is not illegal for Nigerian PEPs, a number of legal clauses make such ownership difficult and subject to heightened scrutiny.



The Cost of Corruption

Woven into public contracts, oil revenue, and everyday interactions with police or civil servants, corruption has been one of Nigeria's most persistent challenges for decades.[10]

Reform efforts and institutions exist and have had some successes, but perception data consistently shows Nigerians remain skeptical that corruption is meaningfully declining.

Nigeria has long been described as a victim of the so-called 'resource curse'. Despite being one of Africa's leading oil producers, for example, massive financial losses are incurred due to corrupt practices in the country's state oil company.

Corruption also manifests in public procurement and budgeting, where padded budgets and fraudulent contracts divert resources from essential services, as well as in everyday interactions with the police and judiciary, where bribery and extortion remain common. [11] Bribery is most commonly encountered in dealings with public officials or accessing basic services, particularly within law enforcement and government agencies, and more so in rural areas than urban areas. [12]

Confidence in public institutions therefore remains low and Nigeria persistently performs poorly on international indices, including Transparency International's Corruption Perceptions Index (CPI) where the country ranked 142 out of 182 countries in 2025 – making it one of the worst ranking nations globally.[13]

Domestically, 80% of Nigerians surveyed in an Afrobarometer report perceived corruption as worsening from 2024-2025, nearly double in comparison to 2017 surveys. Only a few believed that they could report corruption without fear of retaliation – a problem compounded by Nigeria's lack of stand-alone whistleblower protection legislation. [14,15]

Despite successive administrations positioning the fight against corruption as a central governance priority, public confidence in these efforts remains low. High-profile prosecutions are routinely derailed – undermined by procedural manipulation, intimidation, and bribery – leaving accountability and law enforcement mechanisms weak.

Fundamentally, the theft and misuse of public funds are not abstract concerns; behind these flows lies a human reality. Over 30% of Nigerians live below the international extreme poverty line of USD 2.15 a day, with the number rising above 45% in northern areas. This starkly contrasts the millions this report found invested by officials into US real estate – funds that could have been spent on crumbling hospitals, underfunded schools, and a power grid that cannot keep the lights on.

Therefore, the theft of public wealth has a daily, material cost borne by the people least able to absorb it.

Many PEPs are not actually permitted to own foreign bank accounts, and the EFCC is empowered to investigate a person whose lifestyle does not appear justified by their income[18,19] Importantly, a civil servant salary in Nigeria, even for that of a governor or senator, would not nearly cover the median home value in the US.

Nevertheless, asset declarations are not subject to mandatory public disclosure – a gap that has drawn consistent criticism for what is believed to be systemic false reporting, and one that the Code of Conduct Bureau (CCB), the government agency responsible for gathering asset disclosures, has called to be addressed through disclosure as a condition for remuneration. [20]

Coordination issues have also made it difficult for the Nigerian government to recover stolen assets and prosecute cases. In practice, enforcement and international cooperation face significant structural limits: cross-border recovery mechanisms are rarely triggered, and international assistance obstacles and judicial delays systematically dilute accountability.

AMERICA: A DESTINATION FOR DIRTY MONEY

The question, however, is not just whether money is being stolen, but where it ends up. Relatively accessible and stable property markets, an appetite for foreign capital, and patchy regulations that may leave ownership deliberately opaque, all make the US an appealing destination for illicit financial flows.[21] In 2022, the country topped the Tax Justice Network's global ranking of countries most complicit in enabling individuals to hide wealth from the rule of law – the worst rating recorded since the index was established in 2009.[22]

The broader economic and cultural ties between the two countries adds a further dimension. Nigeria ranks as the second most significant African trading partner for the US, with combined imports and exports of goods and services approaching USD 13 billion in 2024. US direct investments in Nigeria hit USD 7.9 billion that same year. Moreover, Nigerians form the largest African diaspora group in the US, and the US hosts more Nigerians abroad than any other country in the world. According to US Census estimates, the Nigerian population totaled almost 640,000 individuals in 2025, with New York, Houston, and Chicago as leading cities by diaspora size.[23]

A Fragmented Regulatory Framework

In the US, financed real estate transactions are subject to standard Anti-Money Laundering (AML) checks: banks and other financial service providers operate under robust screening requirements established by longstanding federal laws and are required to report suspicious transactions to the Financial Crimes Enforcement Network (FinCEN). All-cash purchases, however, fall largely outside this framework – and it is precisely this gap that has allowed illicit funds to flow into US real estate with limited scrutiny. Successive administrations have attempted to close this gap, but the results, to date, have been uneven.

Geographic Targeting Orders (GTOs)

In 2016, the government issued its first GTO under the Bank Secrecy Act of 1970. These are temporary, location-specific mandates imposing enhanced reporting requirements on certain higher-risk residential real estate transactions involving legal entities. GTOs initially targeted all-cash purchases of residential real estate above a certain value threshold that involved legal entities in New York City and Miami, where legal entities were widely used to obscure beneficial ownership. Renewed continuously since their introduction, GTOs have become an ongoing tool for surfacing illicit financial flows through residential real estate.

Title insurance plays a related role. Title insurers protect home buyers against legal challenges to their ownership of a property – mortgage lenders typically require buyers to obtain title insurance, but it is generally not mandatory for all-cash purchases. GTOs established a fixed minimum transaction value of USD 300,000 as the threshold triggering a title insurer's obligation to report certain transaction information to FinCEN.

GTOs, however, remain location-specific to high-risk metropolitan areas and time-limited, thus creating a gap in reporting when residential properties are purchased outside these locations or below their relevant thresholds. A number of properties PPLAAF identified fall outside these locations.

The Corporate Transparency Act: Legislated, Dismantled

In 2021, Congress passed the Corporate Transparency Act (CTA), which required certain companies formed or registered in the US to disclose their "beneficial owners" – the natural persons who ultimately benefit from, or substantially control, a company's activities. Had it been fully implemented alongside the GTO framework, the CTA would have significantly strengthened FinCEN's ability to evaluate suspicious real estate transactions by giving it access to beneficial ownership data on covered legal entities involved in residential real estate purchases.

That prospect has largely been foreclosed. In March 2025, the Trump Administration suspended enforcement of the CTA, and FinCEN has subsequently finalised a rule that exempts all US-formed entities and US beneficial owners of foreign entities from the CTA's reporting requirements. The final rule will also lead to the deletion of all CTA-generated Beneficial Ownership Information (BOI) previously reported under the law.

In December 2025, however, the US Court of Appeals for the Eleventh Circuit unanimously upheld the CTA's constitutionality. By that point, however, FinCEN had already issued the interim version of the above rule that effectively gutted the law, reducing its application from tens of millions of domestic and foreign legal entities to only a few thousand foreign entities. The final rule is now in force, meaning that beneficial ownership disclosure is no longer required for most of the companies Congress initially intended to cover.

The Residential Real Estate Rule: Enacted, Delayed, Vacated

A parallel regulatory effort has also stalled. In August 2024, FinCEN issued a final rule on residential real estate: the Anti-Money Laundering Regulations for Residential Real Estate Transfers (the RRE Rule). Where the transferee is a legal entity, the RRE Rule requires closing and settlement agents, title companies, lawyers, or another "responsible party" involved in non-financed residential property transfers to report information about those transactions to FinCEN. The rule was broader in scope than the GTOs, applying nationwide rather than in designated jurisdictions, and covered a wider range of potential reporting parties beyond title insurers alone.

The RRE Rule was originally set to take effect on 1 December 2025. The Trump Administration delayed implementation by 90 days, to 1 March 2026, citing the need to reduce regulatory burden and allow industry more time to develop compliance procedures. The rule briefly entered into force on that date, but its life was short.

On 19 March 2026, the US District Court for the Eastern District of Texas vacated the RRE Rule entirely in Flowers Title Companies, LLC v. Bessent, holding that FinCEN had lacked the statutory authority under the Bank Secrecy Act to impose it. FinCEN promptly confirmed that reporting persons were no longer required to file the real estate reports required by the law and would face no liability for failing to do so while the court's order remains in force.[24]

The US government has appealed the lower court's decision and while the decision is expected to, eventually, be overturned, the cumulative effect of these developments is significant. The rule exempting most legal entities from the CTA's beneficial ownership requirements, combined with the vacating of the RRE Rule, means that the US's two most substantial expansions of AML oversight over real estate in the past decade have both been effectively rendered inoperative.

This left the GTO programme as the primary, geographically limited, threshold-dependent, mechanism for detecting illicit flows into the sector. Since February 2026, however, the programme has lapsed and has not been renewed.

PPLAAF'S INVESTIGATION

PPLAAF investigated around one hundred cases of public officials, immediate family members, and close associates with ties to US properties. This selection was based on first indicators, which are generally the surname of the PEP, the name of one of their family members, or the name of a company openly linked to the family.

In general, advances in legislation combined with an increasing number of international investigations into ill-gotten assets means PEPs are seeking to conceal their identities more than before. This investigation found this trend to be apparent over the past twenty years: PEPs have gradually transferred ownership of assets to trusts or otherwise attempted to obscure their ownership by distancing certain assets from themselves, particularly after encountering legal difficulties or becoming subject to judicial proceedings.

As indicated above, these are also PEPs who often have longstanding ties to specific jurisdictions. In many cases, their spouses, children, parents, or other family members live there, meaning they effectively have a foot on both sides of the border. As a result, they maintain a significant physical or online presence in the countries or jurisdictions highlighted in the report – in a sense, these are among the cases that are the easiest to identify and document.

As a whole, this investigation examined 61 cases of suspected illicit wealth and unexplained assets. PPLAAF previously published six Dirty Deeds investigations and case studies in partnership with The Washington Post, the Organized Crime and Corruption Reporting Project (OCCRP), Premium Times, the Charleston Post and Courier, and the Houston Chronicle. A further nine cases were analysed in this report, allowing for broader findings beyond those already made public.

The investigation also identified dozens of additional suspicious assets that merit further scrutiny by the relevant authorities and may be subject to official recovery or seizure proceedings. Taken together, these findings illustrate the scale and persistence of unexplained wealth and the challenges of tracing and recovering assets suspected of being linked to public corruption.

Within this partnership, PPLAAF plays the central role of conducting in-depth investigations identifying thousands of suspected properties linked to PEPs. PPLAAF's expertise in tracing and identifying assets linked to corruption cases, combining whistleblower testimony, financial documentation, and cross-border data analysis allows for the reconstruction of complex ownership structures.

Building on this methodology, the present report applies a structured evidentiary standard, requiring at minimum two independent corroborating identifiers per property, drawing on verified documentation and corroborated data.

Based on Congo Hold Up

This investigation builds on the experience of Congo Hold-Up, one of the most significant cross-border financial investigations in Africa and published in 2021. Led by PPLAAF, the investigative media outlet Mediapart, and in collaboration with a consortium of journalists and civil society partners, the investigation exposed how the commercial bank BGFIBank was used as a vehicle for the diversion of public funds and the exploitation of natural resources in the Democratic Republic of Congo (DRC), largely for the benefit of figures close to former president Joseph Kabila.

Among its findings, Congo Hold-Up revealed the existence of multiple assets held abroad, including real estate in the US. These properties were never subject to seizure, despite their connection to suspected illicit financial flows traced back to the DRC.

Revealing serious instances of cross-border money laundering did, however, lead to legal proceedings initiated by the French National Financial Prosecutor's Office, as well as investigations by authorities in Belgium and Switzerland.

In Collaboration with Anti-Corruption Data Collective (ACDC)

This investigation also stems from the partnership between PPLAAF and the Anti-Corruption Data Collective (ACDC), a collaborative initiative bringing together journalists, data analysts, and researchers to investigate corruption and illicit financial flows through structured data analysis and cross-border cooperation.

ACDC focuses on transforming large and often fragmented datasets into actionable investigative leads, helping to map networks of individuals, companies and assets linked to suspected economic crime. Its work complements traditional reporting by applying data-driven methodologies to uncover patterns that would otherwise remain difficult to detect.

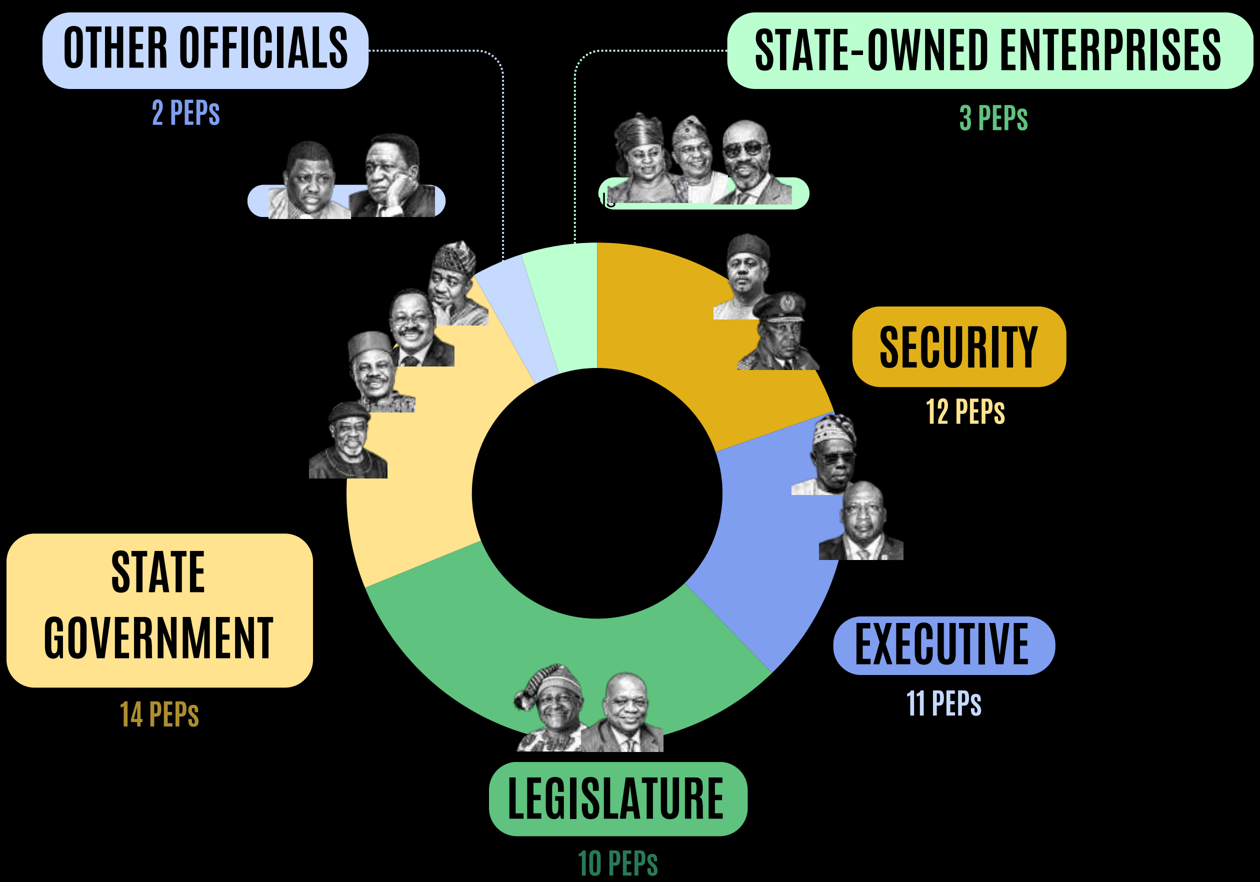
The Names on the Deeds

CASE STUDIES AND CATEGORIES OF OFFICIALS

Overall, PPLAAF identified six categories of public officials, immediate family members, and close associates who purchased property in the US during their tenure: security, executive, legislature, state government, other officials, and state-owned enterprises.

The categories listed reflect the public offices at which corruption allegations most commonly emerge or are first documented. Importantly, an individual's political career may continue despite such allegations, and the same person may subsequently occupy other senior public offices at state or federal level.

Of these categories, three were linked to most of the properties identified by value count: security, executive, and legislative. In total, these three categories amounted to USD 222 million, or 82% of the total USD 271 million PPLAAF identified.

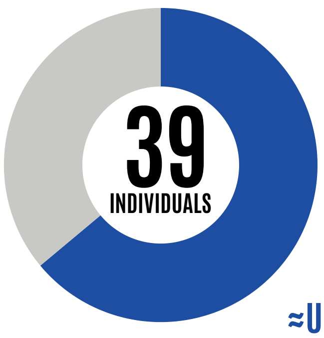


These findings are necessarily partial, limited by the availability of public records and investigative resources. They are nonetheless illustrative: the cases documented here allow for an analysis of recurring behavioural patterns among Nigerian PEPs and demonstrate that far more remains to be uncovered.

147 properties
worth **≈USD 111 million**

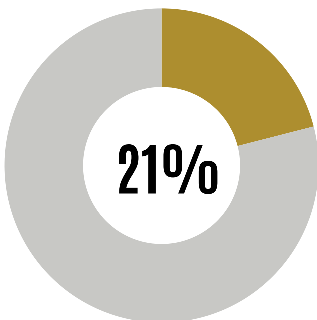
were acquired by high-level officials and their spouses
in their own names or using legal entities
registered in their own names.

81% **PROPERTIES** worth a total **USD 232 million** were purchased **WITHOUT APPARENT FINANCING**



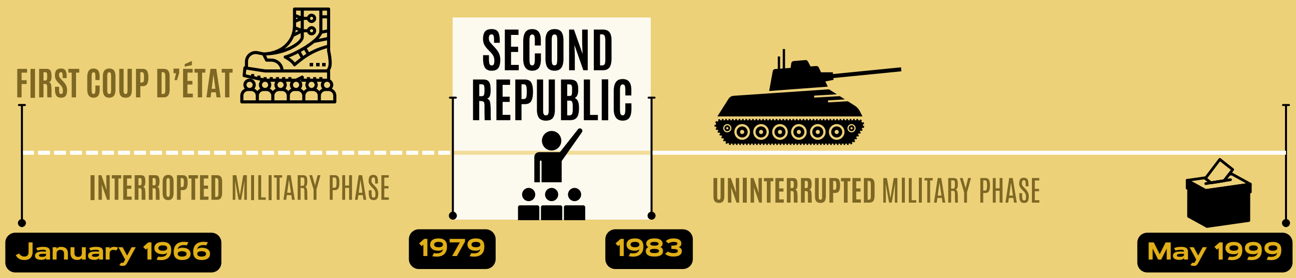
HAVE EITHER BEEN ACCUSED OF, INDICTED, OR SENTENCED FOR CORRUPTION **≈USD 238 million**

As of December 2025, about



of the properties by value
ARE STILL OWNED BY INDIVIDUALS WHO HAVE BEEN PUBLICLY ACCUSED.

SECURITY



Military rule in Nigeria began shortly after independence, with the first coup d'état taking place in January 1966. From that point onwards, the country entered a prolonged period of military dominance, marked by successive coups and intermittent attempts at civilian governance.

In total, Nigeria was governed by military regimes for roughly 29 years between 1966 and 1999. But this period was not entirely continuous: it included a brief return to civilian rule between 1979 and 1983, known as the Second Republic, before the military regained power following another coup.

The longest uninterrupted phase of military rule lasted from 1983 until 1999. During these years, successive military governments consolidated control over both political institutions and key economic sectors, including oil revenues and public procurement systems, reinforcing highly centralised and opaque structures of governance.

The military era formally came to an end in May 1999, when power was transferred to an elected civilian government under President Olusegun Obasanjo, himself a former military head of state during an earlier transition period.

This historical background is central to understanding contemporary Nigeria, where the legacy of prolonged military rule continues to shape institutional practices, patterns of resource allocation, and the relationship between political power and economic opportunity. During successive military regimes, power was not only concentrated in political and military institutions, but also extended deeply into the economy, where access to state resources, contracts, and oil revenues was tightly controlled by networks within the ruling establishment.

This system created structural conditions in which corruption became embedded in the functioning of the state itself. Control over public procurement, particularly in strategic sectors, was often opaque and concentrated among a narrow circle of military actors.

With the return to civilian rule, many of these dynamics did not disappear. Instead, a number of former military officers transitioned into senior roles within the new democratic order, often without meaningful accountability for past conduct. As they rose through the ranks of civilian institutions, elements of these established practices persisted.

While everyday procurement processes have evolved in part, significant flows of public money remain concentrated in the security sector, particularly in the context of Nigeria's ongoing counterinsurgency efforts against Boko Haram in the north-east. The scale of defence and security spending has created continued opportunities for opaque contracting, reinforcing longstanding patterns of limited transparency and weak oversight.

In this sense, the investigation highlights not a rupture between military and civilian systems, but a continuity of practices across regimes, where the structures of power have adapted rather than fundamentally changed.

How the Fight Against Boko Haram Continues to Enrich the Military Elite

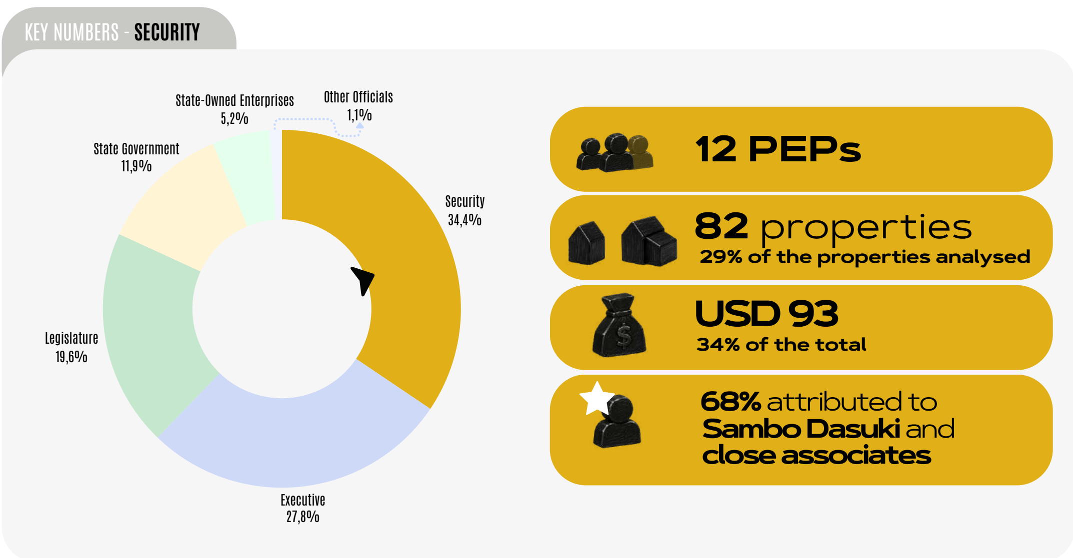
When military figures or individuals from the security sector appear in the investigation, they are, in most cases, linked to operations conducted against Boko Haram.

Boko Haram is a jihadist insurgent group that emerged in northeastern Nigeria in the early 2000s and launched a full-scale armed insurgency in 2009. Its campaign of violence has devastated large parts of northern Nigeria for more than a decade, causing tens of thousands of deaths, displacing millions of people, and creating one of the world's most severe humanitarian crises. The conflict has also spilled over into neighbouring countries, including Niger, Chad, and Cameroon.

The fight against Boko Haram has, in turn, generated enormous security and defence expenditures, creating opportunities for opaque procurement practices, allegations of mismanagement and corruption, and increased scrutiny of senior military and security officials.

PPLAAF categorised Security personnel as comprising defence roles, military officers, police officials, and individuals working in security-related positions.

These officials, their family, and close associates held the **highest combined property value of USD 93 million, or about 34% of the total ≈USD 271 million.** The vast majority of the million found for this category is directly related to former National Security Adviser Sambo Dasuki.



Sambo Dasuki

The Billion Dollar Betrayal

In 2002, while serving as head of Nigerian Security Printing and Minting Company, the body responsible for printing Nigeria's currency, the retired colonel born into Nigerian royalty, Sambo Dasuki, purchased a 127-acre horse farm in South Carolina for nearly one million US dollars in cash. The property is a substantial equestrian estate, described in records as featuring 55 stalls, 16 paddocks, a quarter-mile track, stadium ring equipment, four horses, four barns, and extensive trails throughout the grounds. Dasuki subsequently transferred the horse farm to his wife, Farida, for one dollar.

In 2007, when Farida applied for a US immigrant investor visa on the basis of that million-dollar purchase, she told US officials the funds had come from a lobbying contract her husband held while running Nigeria's Mint, despite having no experience in the field. Specifically, she stated that Dasuki had been paid one million dollars to lobby Ghanaian officials on behalf of a Texas-headquartered oil company seeking access to an offshore oil platform.

The US rejected the visa application and raised serious questions about the true origin of the funds, but there is no indication the authorities pursued the matter any further. Farida appealed the decision, and, in its response to the appeal, the US government provided a thorough evaluation of the justification Farida provided.

Farida said that Sambo Dasuki used the proceeds of a USD 1 million consulting agreement with a small US oil company to lobby relevant officials in Ghana for access to an oil platform. Further, the government described the route of the funds, which they said passed through two offshore companies, rather than being paid directly to Dasuki by the US oil firm, before arriving at accounts held by the US-based service providers involved in executing the sale of the horse farm. The US rejected her appeal.

In 2012, Nigerian President Goodluck Jonathan then appointed Dasuki as his National Security Adviser. At the time, the country was fighting Boko Haram's expanding campaign of violence in the northeast, which was already spilling across borders into Cameroon, Chad, and Niger.

Dasuki was tasked with combating the militant group as it massacred civilians, razed villages, and, in April 2014, abducted 276 schoolgirls from the town of Chibok in Borno State. What followed, however, was the alleged diversion of approximately USD 2 billion funds intended for arms procurement in the fight against Boko Haram.

According to Nigerian law enforcement, Dasuki allegedly oversaw a scheme of fraudulent contracts and agreements, with significant amounts of the funds intended for defence ending up in luxury mansions, jewellery, and antique cars thousands of miles away in California and Virginia.

At the centre of that network, PPLAAF found Robert Oshodin and his wife Mimie, Nigerian-American business owners based in the US running a furniture manufacturing company. The Oshodins had a decades-long relationship with Dasuki, serving as legal guardians of his children in the US. But the relationship was also deeply financial: bank records show Dasuki's office made dozens of transfers of millions of dollars into bank accounts held by the Oshodins and their business. The stated purposes were notably vague, including "consulting services."


SIGNATURE PAGE

Title of Document: Grant Deed

Date of Document: January 19, 2023

1812 INVESTMENTS, INC., a California limited ... 1812 Investments, Inc. a California limited liability company

By: Robert Oshodin, Authorized Signer

By: Robert Oshodin, Authorized Signer

The EFCC arraigned Mimie and Bob Oshodin for financial crimes in 2019. Mimie was acquitted on all counts in 2026.

DEED FOR THE SALE OF A CALIFORNIA PROPERTY, SIGNED BY ROBERT OSHODIN
GRANT DEED, 19 JANUARY 2023, LOS ANGELES COUNTY, CALIFORNIA

The couple bought 20 homes in Los Angeles, California and a suburb of Washington, DC during Dasuki's tenure for about USD 24 million in cash. In some cases, property purchases and wire transfers of funds from Dasuki's office happened within days of each other. This includes a USD 7.7 million wire transfer to the US, which took place within days of the couple buying, in cash, a USD 9.5 millionmansion in Los Angeles, California.

The couple also owned tens of millions of dollars' worth of jewellery, furniture, and antiques, with their combined wealth in American real estate and valuables exceeding USD 40 million by the end of Dasuki's tenure.

Then, when Muhammadu Buhari defeated Goodluck Jonathan in Nigeria's 2015 presidential election, Dasuki was fired. He was subsequently arrested in connection with the scandal which became known as Dasukigate. After years of legal proceedings, he was released on bail in 2019, only to be re-arraigned in 2022, pleading not guilty.

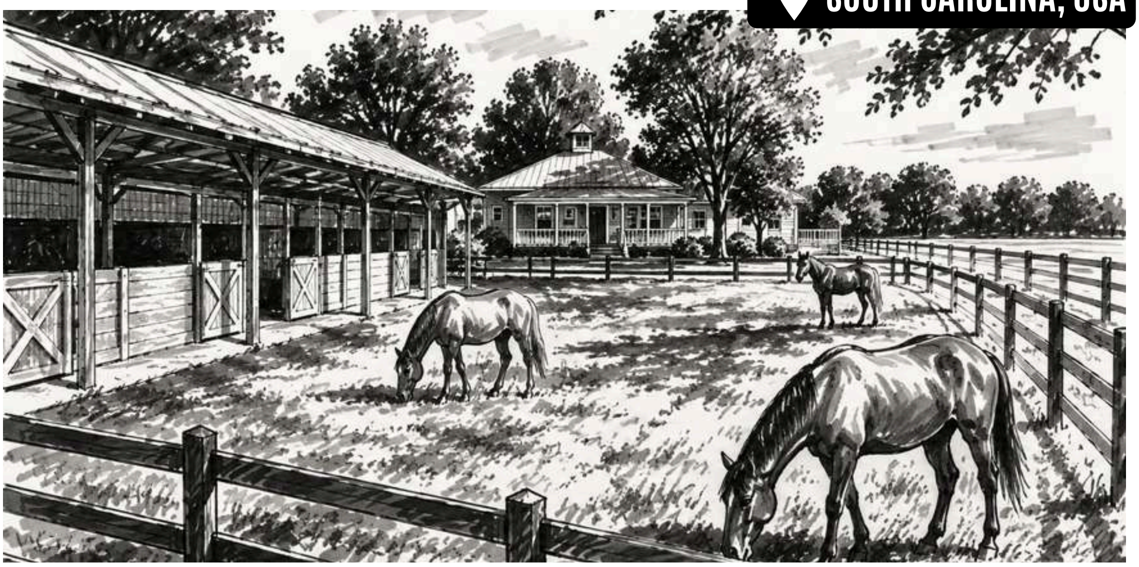
In 2019, Nigerian authorities arrested Mimie Oshodin on money-laundering charges, accusing her and her company of receiving more than USD 57 million in national security funds from Dasuki. She, too, pleaded not guilty and was released on bail two months later. Her husband, Robert, has remained beyond the reach of Nigerian law enforcement.

A year earlier, in 2018, Nigerian officials formally notified the United States Department of Justice of their investigations, urging American authorities to follow the money. Despite that notification, court records show the Oshodins continued buying and selling additional properties in the United States after American authorities were informed of the allegations. In April 2026, Mimie Oshodin and her company Bob Oshodin Organisation Limited, were acquitted of money laundering charges by a federal high court in Abuja.[25]

Similarly, the Dasuki family held onto the South Carolina horse farm throughout the entire period of the Dasukigate scandal, and, as of the date of this publication, they still own it. Today, it operates as an Airbnb rental and wedding venue. [26,27]

Dasukigate is not merely a chapter in Nigeria's troubled history; it is an ongoing test of whether accountability is possible when power, money, and international borders compound to frustrate justice.

SOUTH CAROLINA, USA



Alex Badeh

The Family Affair

In the wake of the Dasukigate scandal, then-newly elected-president Muhammadu Buhari ordered a sweeping investigation into senior military officials.

Alex Badeh, who had served as Chief of Air Staff from 2012 to 2014 before becoming the country's top military officer, was charged in March 2016 with money laundering and abuse of office. Prosecutors of the EFCC alleged that nearly 4 billion naira (about USD 15 million) had been siphoned from Nigerian Air Force accounts during his tenure and funnelled into personal real estate ventures, including a shopping complex and multiple high-end properties in Abuja.

Documents and property records suggest a pattern of acquisitions that coincided closely with Badeh's tenure in office. In 2013, while serving as Chief of Air Staff, he allegedly diverted funds for the construction of a commercial complex in Abuja. That same year, on 15 March, records show the purchase of a condominium in Aventura, Florida, for USD 420,000, listed under "Alex Badeh" as a "single man". PPLAAF could not assert if the officer or his son, with the same name and still single at the time, bought that property.

The timing is notable: the acquisition occurred at the height of Alex Badeh's authority over Air Force finances. Even more striking are the transactions that followed the launch of Buhari's anti-corruption probe.

In February 2016, as the EFCC closed in, ownership of the Aventura property was transferred via a quitclaim deed[28] to a corporate entity, Ingram Jocelyn Real Estate Inc., for minimal declared consideration, an arrangement often used to obscure beneficial ownership. The transfer occurred a month after President Buhari ordered an investigation into corruption in military procurements, naming Badeh explicitly, and just weeks before Badeh's formal arraignment on 7 March 2016.

Three years later, in January 2019, just after Badeh's death, the property was quietly transferred back into the name "Alex Badeh, a single man." In September 2019, it was transferred from his name into the names of "Alex Badeh and Stephanie Badeh, husband and wife" before being sold on 5 August 2021 for USD 365,000. One month later, the same couple bought a property in Texas for USD 400,000 with a mortgage. Badeh's son, Alex Sabundu Badeh Jnr., told PPLAAF that it was acquired from "lawful earnings".

A similar pattern emerges in another US property linked to the family. A house in Miramar, Florida was acquired through a company called Herrick Investments owned by "Alex S Badeh". The company itself was incorporated in November 2014, during Badeh's tenure as Chief of Defence Staff. Within weeks, there was a non-sale title change from a seemingly related party to Herrick Investments, before it was then sold in February 2016 for USD 650,000, again one month after Badeh was named in a corruption investigation. The compressed timeline, incorporation, nominal transfer, and resale, suggests a rapid restructuring of assets in the US at a moment of mounting legal pressure.

On 18 December 2018, Alex Badeh Snr was killed in an armed attack along the Kaduna–Abuja highway. The day after, according to official records, one of his other sons, Kamtafwa purchased a condominium in Hallandale Beach, Florida, for USD 180,000. The property was later sold in 2022 for USD 400,000.

Other acquisitions followed in quick succession. In February 2019, Badeh's daughter, Asuamana, purchased a unit in Aventura for USD 210,000, selling it later, on 27 November 2019. Shortly after, on 17 December, Satama Inc, a Florida-based company linked to Assuamana, acquired another property in Fort Lauderdale for a similar price (USD 202,500). The effort to conceal the property should not have succeeded as the family owned a company in Nigeria called Satama Ltd. This property is currently owned and is worth USD 275,140.

Within a year of Badeh's death, authorities continued seizing assets linked to the case. At least six high-value properties in Abuja, Nigeria, including a mansion in Maitama (where USD 1 million in cash was also seized), a shopping mall, and several duplexes in Wuse II were permanently forfeited to the federal government while four were sold and two more were bought by Badeh's children.

Property sales identified in the records total approximately USD 1.64 million across four transactions. The two properties still held by the family are currently valued at about USD 744,982.

Legal resolution of the case also remains incomplete. Badeh maintained his innocence throughout the proceedings, pleading not guilty to all charges. His trial was still ongoing when he was killed in December 2018 in what police described as a "bandit" attack. With his death, the criminal case against him was terminated. However, his company, Iyalikam Nigeria Limited, later entered a plea bargain and was convicted, with all associated assets ordered for forfeiture.

FLORIDA , USA

EXECUTIVE

Nigeria's return to democracy in May 1999 marked a shift to a presidential system of government, concentrating executive authority in the office of the president. As the stronghold of Nigeria's democracy, the Executive branch is headed by the President who is simultaneously chief of state and head of government. The Federal Executive Council is the body comprising all the Ministers of the Federation, including the President and Vice President.

By the end of military rule, however, corruption had become deeply entrenched in state institutions – especially in the executive branch – and was widely regarded as one of the principal obstacles to democratic governance, economic development, and public confidence in government.[29]

Nonetheless, the democratic transition created an opportunity to rebuild public institutions and restore confidence in the Nigerian state. Successive governments in Nigeria have attempted to fight corruption through various measures but largely come up short.

On 29 May 1999, General Olusegun Obasanjo was sworn in as President. He placed the fight against corruption at the centre of his democratic agenda, arguing that endemic corruption threatened both economic recovery and the legitimacy of Nigeria's new democratic institutions.

His administration established and strengthened several anti-corruption measures, including the Independent Corrupt Practices and Other Related Offences Commission (ICPC) and the Economic and Financial Crimes Commission (EFCC).

Nigeria's Institutional Anti-Corruption Architecture

The first major reform was the enactment of the Corrupt Practices and Other Related Offences Act 2000, which established the ICPC. The ICPC was mandated to investigate allegations of corruption, prosecute public officials and private individuals involved in corrupt practices, review administrative procedures vulnerable to corruption, and promote public education on ethical standards in governance. Unlike previous anti-corruption campaigns, which were often temporary or politically driven, the ICPC was conceived as a permanent institution combining law enforcement with corruption prevention through institutional reform and public awareness. The Act criminalised a broad range of offences, including bribery, abuse of office, fraudulent acquisition of property and other forms of official misconduct.

Recognising that corruption increasingly involved sophisticated financial crimes extending beyond traditional bribery, the Obasanjo administration then established the EFCC through the Economic and Financial Crimes Commission (Establishment) Act 2002, later strengthened in 2004. The EFCC was created primarily to combat economic and financial crimes such as advance-fee fraud, money laundering, embezzlement, tax evasion, illicit financial flows, and the financing of organised criminal networks. The Commission was also tasked with enforcing Nigeria's obligations under international anti-money laundering conventions and cooperating with foreign law enforcement agencies in tracing and recovering stolen assets. Its investigative powers, financial intelligence capabilities and specialised mandate distinguished it from the ICPC, making the two institutions complementary pillars of Nigeria's anti-corruption framework.

But twenty years later, despite a surge in the number of cases, these two institutions have failed to curb corruption at the highest levels of government.

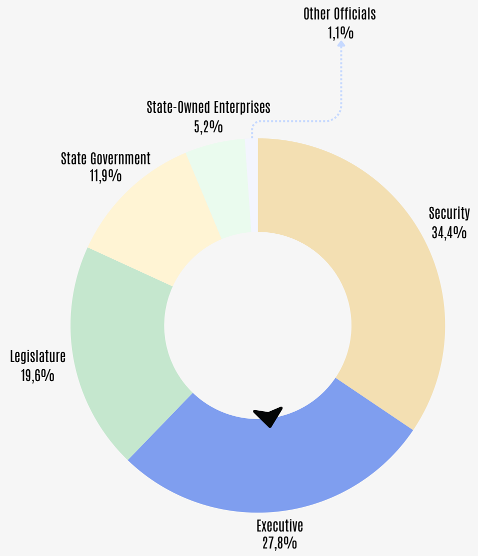
For this investigation, the Executive category consists of presidents, officials working within the Nigerian office of the presidency, ministers, and deputy ministers of the federal government.

These officials may influence the identification of projects, budget allocation, tender design, bidder selection, contract approval, and contract execution, even if officially large or strategically important contracts may require approval by the Federal Executive Council, while procurement procedures are regulated and supervised by the Bureau of Public Procurement.

These officials, their family members, and close associates held a combined value of USD 75 million, 24% of which the officials and their spouses acquired in their own names.

These figures may appear relatively modest, but that does not necessarily reflect the true scale of ownership or wealth involved. In reality, money laundering cases of this type often involve higher levels of concealment, particularly among individuals with greater financial sophistication or access to legal and corporate intermediaries. Assets are frequently held indirectly through layers of companies, nominees, or other structures designed to obscure beneficial ownership.

KEY NUMBERS - **EXECUTIVE**



11 PEPs

43 properties
15% of the properties analysed

$ 75 M
28% OF THE TOTAL

17 properties worth a combined **USD 10.36 million** can be attributed to **two Nigerian presidents**

21 properties worth a combined **USD 57 million** can be attributed to **7 Nigerian ministers**

Former Minister of Petroleum, Diezani Alison-Madueke, her close associates, and family members are linked to **11 properties** worth a combined **47.6 million**

Diezani Alison-Madueke

Diezani Alison-Madueke served as Nigeria's Minister of Petroleum Resources from 2010 to 2015 and was the first woman to chair the Organization of the Petroleum Exporting Countries (OPEC). Following her departure from office, she became the subject of multiple corruption and asset recovery investigations in Nigeria, the United Kingdom, and the United States.

Authorities alleged that she accepted bribes and other benefits from businessmen in exchange for influencing the award of oil contracts and that the proceeds were laundered through luxury assets and financial transactions. She consistently denied the allegations.

In 2023, the United Kingdom's Serious Fraud Office charged Alison-Madueke with bribery-related offences. She was acquitted on all criminal charges three years later by a London jury.

In the United States, federal authorities pursued a series of civil forfeiture actions seeking the seizure of assets allegedly linked to the proceeds of corruption, including high-value real estate and other luxury assets.

6 of the 11 properties identified in these investigations were already mentioned in those proceedings.

The Obasanjo family

The General and his Family's Property Trail

For more than half a century, Olusegun Matthew Okikiola Ogunboye Aremu Obasanjo a.k.a. Olusegun Obasanjo has been one of the most influential figures in Nigerian history. A soldier, military ruler, elected president, and international statesman, his career has mirrored Nigeria's own turbulent journey from military rule to democracy.

Obasanjo rose from modest beginnings to join the Nigerian Army in 1958. Trained in Britain and India, he distinguished himself during the Nigerian Civil War, where he accepted the surrender of Biafran forces in January 1970, an event that effectively brought the conflict to an end.

His political rise accelerated after the assassination of General Murtala Muhammed in February 1976. At just 38 years old, Obasanjo became Nigeria's military Head of State, inheriting a country struggling to recover from civil war while benefiting from an oil boom. Unlike many military rulers of the era, he fulfilled a promise rarely kept on the African continent: after organising democratic elections, he voluntarily transferred power to an elected civilian government in 1979 before retiring from office. The peaceful handover earned him international recognition.

Nevertheless, Obasanjo's political career was far from over. During General Sani Abacha's military regime, he was imprisoned on allegations of participating in a coup plot, charges widely regarded by international observers as politically motivated. Following Abacha's death in 1998, he was released from prison and quickly emerged as the consensus candidate to lead Nigeria's return to democracy. In 1999, he was elected President, serving two four-year terms until 2007. His administration pursued economic reforms, debt relief negotiations, and anti-corruption initiatives while restoring Nigeria's standing on the international stage. Yet his presidency was equally marked by persistent allegations of corruption within the government. He was even publicly accused by the EFCC, but officially cleared.[30,31]

The first property PPLAAF identified in the US was purchased by his son and daughter-in-law in 1999, the very same year he was elected for the first time. PPLAAF found ten other properties bought over 26 years that could be sufficiently corroborated and linked to members of his immediate family through multiple independent sources.

While no properties seem to be directly owned by the former president himself, a considerable number appear to have been acquired by members of his immediate family, particularly his son, Olumuyiwa ("Olu") George Obasanjo and his two children Iyabo Obasanjo-Bello and Olugbenga Obasanjo. In total, these properties are worth around USD 9 million.

One luxurious property has been identified as belonging to Iyabo Obasanjo. She purchased it after serving as Senator of Ogun Central, a position during which she was publicly accused of participating in embezzlement of public funds.[32] Despite the accusation and the subsequent EFCC investigation, the case was finally dismissed, according to journalistic sources.[33] The anti-corruption body did not respond to PPLAAF's questions.

Most of the twelve properties are connected through recurring addresses, mortgage information, corporate registrations, signatures or documented family relationships, creating a consistent ownership network rather than isolated transactions.

The empire does not stop here. Eight additional assets, which could not be fully corroborated, are linked to individuals who share the surname Obasanjo and the first names of some of Olusegun Obasanjo's children. All of these properties have been found in neighbourhoods where the Obasanjo family already has a footprint. These assets are primarily concentrated in New York State, with additional holdings located in Illinois, Georgia, Maryland, North Carolina, Massachusetts, Texas, and Virginia. Among them, two belong to a certain "Iyabo Obasanjo" and worth approximately USD 948,100.

The investigation also uncovered an extensive corporate footprint. In the United States, companies such as Obasanjo and Slater, Emerald Logistics & Transport Services, KidzBloom LLC, Birch Hill Capital Group LLC, Pinnacle Property Holdings LLC, and several recently incorporated real estate holding companies were linked to Olu Obasanjo or other family members.

Nigerian corporate records further identified numerous companies in which Olusegun Obasanjo serves or served as a director, trustee, or shareholder, spanning sectors including agriculture, real estate, construction, pharmaceuticals, mining, entertainment, and investment.

Abdulrahman Bello Dambazau

The Massachusetts Property Trail

At the height of Nigeria's defence procurement controversies, between 2008 and 2010, when billions of naira in military contracts were later questioned and senior defence officials such as Sambo Dasuki and Alex Badeh were drawn into sprawling corruption allegations, one of the country's most senior military figures at the time, then Chief of Army Staff Abdulrahman Bello Dambazau, was never formally implicated.

Yet the absence of direct legal exposure did not end public debate around the institutional responsibilities of top military leadership during that period. Civil society organisations and anti-corruption observers repeatedly argued that the arms procurement system was opaque, poorly supervised, and marked by weak accountability across the chain of command.

A presidential audit covering defence procurement from 2007 to 2015 later intensified scrutiny of the sector. While some senior officials were investigated or prosecuted, others were never formally charged, despite being part of the broader institutional structure during the same period.

Dambazau's name surfaced intermittently in public debate, with critics arguing that senior commanders should have been more comprehensively scrutinised for oversight responsibilities. There were calls for him to be investigated as part of the presidential audit, however, he was not among those formally prosecuted or convicted and his omission was noted.

After leaving military command, Dambazau transitioned into academic and advisory roles, including international fellowships and institutional affiliations abroad. He later returned to high-level government service as Minister of the Interior from 2015 to 2019 under President Muhammadu Buhari. He currently serves as Nigeria's Ambassador to China.

PPLAAF identified a series of acquisitions linked to Dambazau and his family in Massachusetts. The assets, concentrated in the Boston metropolitan area, span more than a decade and involve multiple members of the same household.

The first acquisition begins three years after his tenure as Chief of Army Staff ended in 2010 and overlaps with his academic engagements abroad in the area. The earliest documented purchase is a property in Winchester, Massachusetts acquired in 2013 for approximately USD 1.99 million. The deed lists both Abdulrahman Bello Dambazau and his wife Hadiza Bello Dambazau as buyers. The property was later sold in 2015 for 2 million dollars.

A second and more extensive wave of acquisitions occurred during his tenure as Minister of the Interior. A few months after Dambazau became minister, two new properties were purchased in Boston, in 2016. The first one was acquired on 10 May 2016 for USD 929,000 and sold for USD 1.15 million in October 2023. The second was acquired on the 19th of the same month for USD 892,000 and sold after his tenure in 2023 for about the same price.

Deeds reviewed by PPLAAF again show involvement of his wife Hadiza Bello Dambazau, whose signatures appear consistently across the three first property transactions. Even if her signature is not on the deed, a fourth property appeared to be acquired by Hadiza in 2023 – after her husband's ministerial term – for nearly USD 1 million. It remains within the family's portfolio.

LEGISLATURE

Nigeria's bi-cameral legislature comprises two Chambers: The Senate, with 109 Senators, and the House of Representatives, with 360 Federal Representatives. Since the beginning of Nigeria's Fourth Republic, the relationship between the executive and legislative branches has been repeatedly marked by allegations of corruption, revealing a persistent tension in the functioning of the separation of powers.

From the 2000s onward, major controversies emerged around the role of the legislature in the budgetary process. During the consideration of the 2005 budget, several senators were accused of manipulating or inflating budget lines after receiving improper benefits from ministerial officials, leading to a major political scandal and subsequent prosecutions. Later, the 2016 national budget was also engulfed in allegations of "budget padding," illustrating both continuity in contested practices and a sustained mistrust between the two branches of government.

In a presidential system where the separation of powers is meant to produce mutual checks and balances, these episodes reveal a relationship shaped by negotiation, interdependence, and institutional suspicion. The budget, which should function as one of the legislature's key instruments for overseeing the executive, instead becomes an arena of political confrontation and institutional bargaining. This dynamic fuels a recurring critique that the legislature has struggled to fully exercise its role as an effective counterweight to executive power.

This weakness is partly explained by the internal functioning of the political system. Parliamentary oversight does not operate as a purely institutional mechanism: it is shaped by a layered internal logic in which party discipline, constituency pressures, and ethno-regional balancing intersect. Legislators operate within an environment where their autonomy is constantly moderated by these overlapping constraints, limiting the legislature's ability to act as a unified and coherent bloc vis-à-vis the executive.

Although the Constitution prohibits ethnic-based parties and requires political formations to maintain a national character, internal party dynamics remain strongly influenced by regional and identity-based considerations. Political parties thus function as heterogeneous coalitions in which cohesion depends more on negotiations among political elites than on ideological discipline. In addition, political trajectories in Nigeria tend to be highly personalized rather than programmatic: individuals are often evaluated more on status, networks, and political influence than on policy record or ethical reputation.

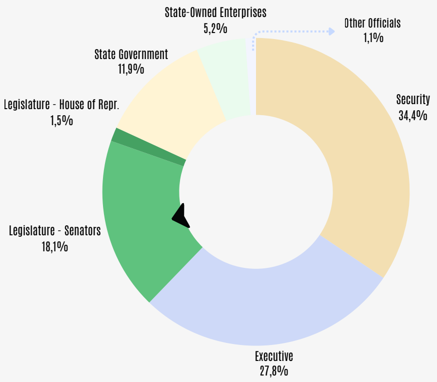
As a result, governors or ministers previously accused of corruption can be elected or appointed into parliamentary positions without those allegations significantly affecting their political viability.

For this investigation, this category consists of Senators and Members of the House of Representatives.

Legislators do not generally award public contracts. But their responsibilities include reviewing and approving budgets, scrutinising public expenditure, conducting oversight hearings, investigating irregularities, and holding executive officials accountable. However, legislators may still exercise indirect influence over procurement through budget negotiations, political pressure, and oversight activities.

These officials and their family members held the third highest combined property value at a combined USD 53 million, or about 20% of the total. About 93% of this figure can be attributed to Senators and the rest to members of the House of Representatives.

KEY NUMBERS - **LEGISLATURE**



19 PEPs

84 properties

USD 53 MILLION
20% of the total

Senators: **75 properties** worth USD **49 million or 93%** of the combined worth

House of Representatives: **9 properties** worth USD **4 million or 7%** of the combined worth

Chimaroke Nnamani

From foreclosure to a multi-state property network

Long before he became governor of Enugu State, Chimaroke Ogbonnia Nnamani had already invested in property in the United States. In May 1995, while practising medicine in the US, he and his wife, Nnenna Nnamani, bought a house on Bridgewater Drive in Heathrow, Florida. The property was heavily financed, with a mortgage of about USD 500,000. By 2001, foreclosure proceedings showed that Nnamani owed more than USD 516,000. He eventually lost the property after stopping the mortgage payments.

On its own, this could have been an ordinary case of a doctor facing difficulties with a heavily financed investment. But documents obtained by PPLAAF show that the foreclosure was only the beginning of a much longer US property trail.

Nnamani returned to Nigeria in the late 1990s and was elected governor of Enugu State in May 1999 under the Peoples Democratic Party. He remained in office until 2007.

During and after his tenure, at least nine properties worth several million dollars were acquired in Florida and Virginia by his relatives, including his sister Chinero Nwaigwe, born Nnamani, and companies connected to them.

These findings are significant because shortly before Nnamani left office, the EFCC accused him, his sister, and associated companies of stealing and laundering approximately USD 41.8 million from Enugu State. The proceedings ended in a plea bargain. Four companies pleaded guilty, and Nigerian courts ordered the forfeiture of various assets, including 22 duplexes, a teaching hospital, a radio station, and several plots of land. The day after the plea bargain was made, the EFCC announced that it would file new charges against Nnamani. It is not clear whether this has happened.

Nigerian prosecutors alleged that Nnamani and Nwaigwe had diverted government funds from Nigeria to their accounts in the US. US authorities later corroborated the allegations against Nnamani and his sister. The Federal Bureau of Investigation (FBI) brought a civil forfeiture claim against one of the nine properties identified by PPLAAF.

On 22 February 2007, only months before Nnamani completed his second term, Rock City Group LLC acquired a property on Bridgewater Drive in Heathrow for USD 1.8 million, only a few blocks from the house Nnamani had lost through foreclosure in 2001.

According to the FBI, Nnamani had approached a Florida law firm in January 2007 to establish 10 companies, including Rock City Group LLC. He then opened 20 bank accounts for these companies, with Nwaigwe as a co-signatory. In May 2007, shortly before Nnamani left office on May 29, 21 wire transfers from Nigeria, totalling USD 961,184.27, entered the accounts over four days.

The FBI argued that the money used to acquire the Florida property and the funds in the accounts could not be reconciled with Nnamani's legitimate income as governor. His official salary was equivalent to USD 10,670 per year throughout his eight years in office.

The FBI sought forfeiture of the property and funds, arguing they were connected to proceeds of unlawful activity. Nwaigwe disputed the allegations. In May 2009, a US federal judge entered a default judgment ordering the property and funds forfeited to the US government. The judgment was later vacated after the FBI and Nwaigwe reached an agreement that permanently ended the proceedings. Rock City Group LLC eventually sold the property in 2019 for USD 980,000, about USD 820,000 below its reported purchase price.

PPLAAF identified several other properties which were not mentioned in the Nigerian or US proceedings.

In 2004, Nwaigwe acquired a property on Sammy Joe Drive in Fairfax for approximately USD 708,175. It was transferred to the Nwaigwe Chinero N. Trust in July 2016. One day after the Bridgewater Drive purchase in February 2007, she acquired another Sammy Joe Drive property for USD 1 million. It was transferred to the same trust in 2016 and sold in 2021 for approximately USD 1.155 million.

In December 2014, Nwaigwe, her husband Emuche David Nwaigwe and their child Amarachi Betsy Nwaigwe acquired a property in Herndon for approximately USD 676,400. It was sold in 2025 for USD 800,000. In 2015, Glostonway LLC acquired another Fairfax property for approximately USD 701,748. Its managers were Nwaigwe and her husband. Later that year, it was transferred for no stated consideration to Chinero Yobachi Nnamani, Nnamani's daughter, who sold it in 2023 for USD 785,000.

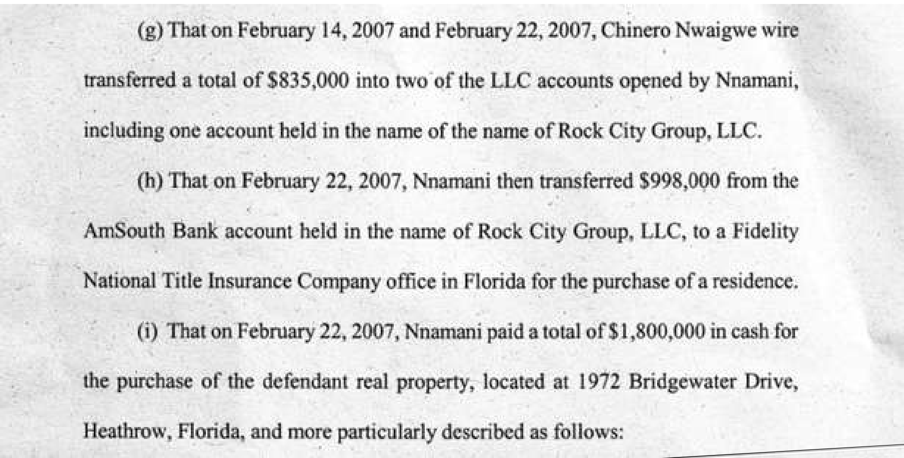
Nnamani himself reappeared in the property records in 2022. On 11 January, Nwaigwe purchased a property in Aldie, Virginia, for USD 1,499,950. On 30 December, the deed shows that she transferred it to Chimaroke Nnamani for no stated consideration. At the time, he was a senator representing Enugu State.

Another family member, Ijeoma Nnechi Nnamani, also appears in the records. In October 1999, shortly after Nnamani was elected governor, a house on Merchant Court in Great Falls, Virginia, was transferred to Nwaigwe, then known as Chinero N Thomas, her husband David, and Ijeoma Nnechi Nnamani. The property was sold the following year for USD 325,000. Ijeoma and Nwaigwe had jointly taken out a USD 240,000 mortgage. PPLAAF was unable to establish their precise family relationship.

Ijeoma later acquired a property on Lavender Mist Lane in Centreville for approximately USD 390,000 in June 2012. In 2019, she transferred it for no stated consideration to the Ijeoma Nnechi Nnamani Trust. PPLAAF found a corporate connection with ChiSovereign PLLC, where Ijeoma is listed as a director and Nwaigwe as treasurer.

In March 2022, Ijeoma became co-owner of a property in Chantilly with Chimaroke Ferguson Nnamani, who appears to be Nnamani's son. The property was purchased for approximately USD 599,950, with a USD 399,950 mortgage. Records indicate that the transaction was handled through Nwaigwe, who worked as a real-estate agent in Fairfax. PPLAAF also identified another Virginia property acquired by Ijeoma in February 2004, although it could not establish the purchase price or obtain the deed.

Nnamani has denied wrongdoing and rejected allegations that he was the subject of an FBI investigation, describing the allegations as politically motivated. After leaving the governorship in 2007, he served in the Nigerian Senate, representing Enugu East Senatorial District.

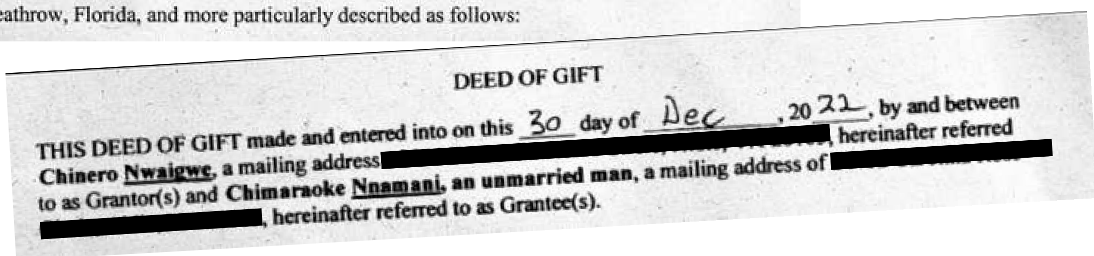


(g) That on February 14, 2007 and February 22, 2007, Chinero Nwaigwe wire transferred a total of $835,000 into two of the LLC accounts opened by Nnamani, including one account held in the name of the name of Rock City Group, LLC.

(h) That on February 22, 2007, Nnamani then transferred $998,000 from the AmSouth Bank account held in the name of Rock City Group, LLC, to a Fidelity National Title Insurance Company office in Florida for the purchase of a residence.

(i) That on February 22, 2007, Nnamani paid a total of $1,800,000 in cash for the purchase of the defendant real property, located at 1972 Bridgewater Drive, Heathrow, Florida, and more particularly described as follows:

EXCERPT FROM CASE No.2:07-cv-01443-WMA and CASE No.2:07-cv-01864-WMA, US DISTRICT COURT FOR THE NORTHERN DISTRICT OF ALABAMA (USA)



DEED OF GIFT

THIS DEED OF GIFT made and entered into on this 30 day of Dec, 2022, by and between Chinero **Nwaigwe**, a mailing address [redacted], hereinafter referred to as Grantor(s) and **Chimaraoke Nnamani, an unmarried man**, a mailing address of [redacted], hereinafter referred to as Grantee(s).

DEED OF GIFT OF A VIRGINIA PROPERTY, SIGNED BY CHINERO NWAIGWE IN FAVOR OF CHIMAROKE NNAMANI, 30 DECEMBER 2022, LOUDOUN COUNTY, VIRGINIA

Orji Uzor Kalu

From Indictment to Investment

Senator Uzor Kalu, previously governor of Abia State, is the founder of the family-owned company SLOK Limited, a Nigeria-based firm with interests in shipping, banking, oil trading, manufacturing, and the media. Kalu is reportedly one of Nigeria's wealthiest men, and his company one of West Africa's largest enterprises. However, Nigerian authorities have long questioned the sources of his wealth.

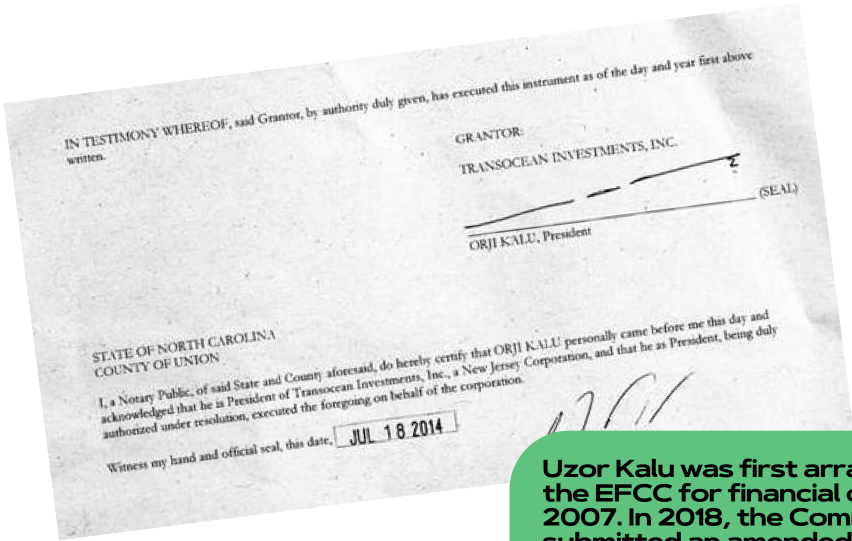
Uzor Kalu was first arraigned by the EFCC for financial crimes in 2007. In 2018, the Commission submitted an amended indictment of 39 counts of money laundering and corruption. Kalu was accused of embezzling over USD 20 million and routing funds through SLOK Limited. The company was named as a defendant in the proceedings. After nearly a decade in court, Uzor Kalu was convicted and sentenced to prison. The court also ordered SLOK to be dissolved and its assets forfeited to the Nigerian government. However, in 2020, the verdict against Kalu was overturned on procedural grounds and he was released from detention. The Supreme Court ordered for the case to be reassigned to another judge, which Kalu appealed. Since then, the EFCC has sought to restart the trial, but has faced numerous legal and procedural hurdles. The current status of his company, SLOK Limited, remains unclear.

PPLAAF searched for links that Uzor Kalu and the apparent shareholders of SLOK Limited may have had to any US properties. PPLAAF found that Uzor Kalu and his family spent over USD 3 million on US properties during his tenure as governor from 1999 to 2007.

In addition, PPLAAF found that Uzor Kalu and his family members spent nearly USD 5 million on properties in the 18 months following his departure from office – while under indictment by Nigerian authorities.

In total, PPLAAF identified US properties across four states linked to Uzor Kalu and his family that are valued at more than USD 20 million. These real estate holdings include homes, condominium units, undeveloped agricultural land, and a commercial space that previously housed a restaurant called Kalu.

The Post and Courier, South Carolina's largest and oldest newspaper, co-published a story in 2025.


IN TESTIMONY WHEREOF, said Grantor, by authority duly given, has executed this instrument as of the day and year first above written.

GRANTOR:
TRANSOCEAN INVESTMENTS, INC.
(SEAL)
ORJI KALU, President

STATE OF NORTH CAROLINA
COUNTY OF UNION

I, a Notary Public, of said State and County aforesaid, do hereby certify that ORJI KALU personally came before me this day and acknowledged that he is President of Transocean Investments, Inc., a New Jersey Corporation, and that he as President, being duly authorized under resolution, executed the foregoing on behalf of the corporation.

Witness my hand and official seal, this date, JUL 18 2014

DEED FOR THE TRANSFER OF A NORTH CAROLINA PROPERTY, SIGNED BY ORJI UZOR KALU
GRANT DEED, 18 JULY 2014, UNION COUNTY, NORTH CAROLINA

Uzor Kalu was first arraigned by the EFCC for financial crimes in 2007. In 2018, the Commission submitted an amended indictment of 39 counts of money laundering and corruption

STATE GOVERNMENT

Modelled on the US's federal system, Nigeria's 36 states and the Federal Capital Territory each have relative autonomy with elected representatives, in addition to 774 local government areas. Leading these are state governors and deputy governors, who act as executives of their states.

In Nigeria, state governors are in fact among the country's most powerful political actors. They exercise considerable control over state budgets, public procurement, administrative appointments and, in many cases, local government resources. The main difference with the federal level lies in the scale of available resources, procurement budgets, and sectors involved. Yet this concentration of power often operates under weaker scrutiny than at the federal level. National media coverage, civil society mobilisation, and public debate tend to be centred on Abuja, leaving governors with greater room to exercise discretion over public resources and political appointments.

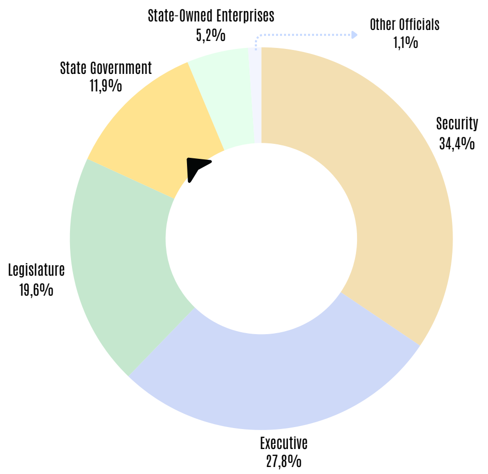
This concentration of power is reinforced by a system of political patronage commonly described by researchers as "godfatherism". Candidates rarely rise to office independently; instead, they often rely on networks of former governors, party leaders, wealthy business figures, and influential political brokers. Once elected, governors may be expected to reward these networks through government contracts, appointments, and preferential access to state resources. As a result, political accountability can become secondary to the maintenance of alliances that sustain long-term influence.

This category consists of state governors, deputy governors, state legislators, as well as any other relevant high-level officials working in state government.

These officials, their family members, and close associates held the fourth highest combined value of identified properties, constituting about USD 32 million, or roughly 12 percent of the total. Among these properties, current and former governors, members of the Lagos Assembly, and their spouses bought the majority in their own name or using a legal entity.

Some states control particularly significant budgets and economic activity, creating greater exposure to procurement-related corruption risks. For example, Lagos State and Anambra State are among the states frequently associated with heightened scrutiny due to their economic importance and historical allegations involving public officials.

KEY NUMBERS - **STATE GOVERNMENT**



14 PEPs

54 properties

$ 32 M
12% of the total

32 properties for a combined worth **USD 25 million** are linked to current and former ***governors of states***

22 properties for a combined worth of **USD 7 million** are linked to two former Lagos State House of Assembly

Abiola Ajimobi

Investigations Under Pressure from Civil Society

When Abiola Ajimobi left office in 2019 after two terms as governor of Oyo State in northwestern Nigeria, he did so as one of the region's most prominent political figures. A year later, in June 2020, Ajimobi succumbed to complications related to COVID-19, closing the chapter on a long career in public service.

Ajimobi, who served as senator for Oyo South from 2003 to 2007 before becoming governor between 2011 and 2019, presided over a period marked by both infrastructural ambitions and persistent controversy.

Critics long accused his administration of financial mismanagement, though he consistently denied wrongdoing while in office. Ajimobi's tenure intersected with governance challenges in Oyo State. During a prolonged crisis at Ladoke Akintola University of Technology (LAUTECH), staff strikes and funding shortages led to campus closures, sparking student protests and underscoring systemic strains in public sector financing. Those allegations intensified as his tenure drew to a close.

In April 2019, traditional leaders from Ibadanland formally petitioned the EFCC, urging an investigation into the outgoing governor's handling of local government funds. The petition alleged that billions of naira had been withdrawn without proper authorisation and raised concerns about funds held in fixed deposit accounts tied to individuals close to the administration.

Months later, in September 2019, the Centre for Anti-Corruption and Open Leadership (CACOL) called on the ICPC to launch its own probe. Among the claims were accusations that government-owned vehicles had been unlawfully taken by officials and that public funds were systematically diverted and misappropriated.

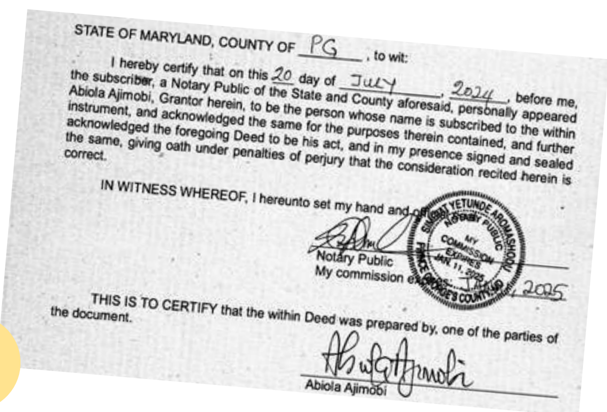
Despite the gravity of these accusations, there is no publicly available evidence that either the EFCC or the ICPC conducted formal investigations into Ajimobi before or after his death. His successor, Governor Seyi Makinde, signalled in 2020 that the former governor should have the opportunity to respond to the allegations, even as state-level anti-corruption mechanisms were being developed.

Two US properties were connected to Ajimobi and show that his fortune considerably increased over the years. The first property acquired in the US was purchased by his daughter, Abisola Ajimobi, while he was a senator in 2005 and was bought in California with a loan and for approximately USD 1.3 million. It was sold a few years later for USD 888,000 and, following foreclosure, further complicates the financial narrative surrounding the former governor's tenure.

A second residence was purchased in Maryland in 2016 for approximately USD 1.3 million without any mortgage. It was reportedly not declared to Nigerian authorities, according to a 2020 media investigation. Remarkably, the deed in Abiola's Ajimobi's name was transferred to his wife in 2024, four years after his death yet bearing his signature. That property is currently listed for rent.

Recent developments in Oyo State suggest that these concerns remain far from resolved. In early 2026, a separate petition filed by a civil society organisation alleged financial mismanagement involving funds under the current administration, highlighting a broader pattern of contested public spending in the state.

Abiola Ajimobi died on 25 June 2020



STATE OF MARYLAND, COUNTY OF PG, to wit:

I hereby certify that on this 20 day of July, 2024, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Abiola Ajimobi, Grantor herein, to be the person whose name is subscribed to the within instrument, and acknowledged the same for the purposes therein contained, and further acknowledged the foregoing Deed to be his act, and in my presence signed and sealed the same, giving oath under penalties of perjury that the consideration recited herein is correct.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My commission expires: Jan 11, 2025

THIS IS TO CERTIFY that the within Deed was prepared by, one of the parties of the document.

Abiola Ajimobi

DEED FOR THE TRANSFER OF A MARYLAND PROPERTY, SIGNED BY ABIOLA AJIMOBI SPOUSAL DEED, 20 JULY 2024, MONTGOMERY COUNTY, MARYLAND

Gabriel Torwua Suswam

The Governor, his Friends, and the Yam Factory

When Gabriel Torwua Suswam left office as Governor of Benue State in May 2015, he portrayed his administration as one that had invested heavily in agriculture and industrialisation. In his handover speech, he highlighted projects intended to transform Benue's vast agricultural production into value-added industries, including the Katsina-Ala Yam Flour Processing Company. The factory was presented as a flagship initiative that would create jobs, stimulate local economic development, and provide new markets for one of Nigeria's most important food crops.

More than a decade later, the picture is markedly different. The processing plant appears to have become one of many moribund industrial projects in Benue State, while the former governor remains on trial before Nigeria's EFCC on charges of money laundering, criminal breach of trust, and conspiracy involving approximately 3.1 billion naira (USD 2,271 million equivalent) in public funds. Suswam denies the allegations, and the proceedings remain ongoing.

PPLAAF identified three residential properties in Texas which documents linked to Gabriel Suswam or members of his family. Those Houston properties identified during this investigation have not been publicly cited in the current criminal case.

Two modest houses were acquired while he served as a member of Nigeria's House of Representatives. The third, a luxury mansion in Houston, stands out by value and the network of people and companies connected to it.

The first property, located in Richmond, Texas, was purchased in October 2006 under the name "Gabriel Suswam" before being sold in 2008. Documents associated with the transaction connect the purchaser to an address corresponding to Suswam's official residence, with signatures and powers of attorney further reinforcing the connection. A second property in Houston, Texas was purchased in August 2005 under the name "Terna Suswam" and sold shortly after Suswam became governor. Additional records connect this transaction to the same legal representatives involved in the Richmond property and to companies associated with the Suswam family.

However, the most significant finding concerns a luxury residence at 2111 Diamond Springs Drive in Houston. Purchased in October 2013 by a company named Founders Investments Limited, the property is currently listed for sale for more than USD 2.2 million. PPLAAF could not find evidence of financing for the purchase of this property. Unlike the two earlier houses, this residence features luxury fittings and extensive renovations.

Invoices obtained from John Moore LLC, a plumbing contractor, provide an unusual insight into the property's management. They identify Gabriel Suswam as the individual to whom invoices should be addressed and refer to him as the "reputed owner" of the residence. The documents describe repairs involving custom gold-finished plumbing fixtures in the mansion's master bathroom. They also indicate that payment disputes eventually emerged between the contractor and those responsible for the property.

Although these invoices do not establish legal ownership, they strongly suggest that Suswam exercised control over the residence or was regarded by contractors as the person responsible for it. This is particularly notable because the property itself is owned on paper by Founders Investments Limited, rather than by Suswam personally.

The company's name immediately attracted attention because it matches that of Founders Investments Ltd in Nigeria, a company that received a multimillion-dollar government contract during Suswam's administration.

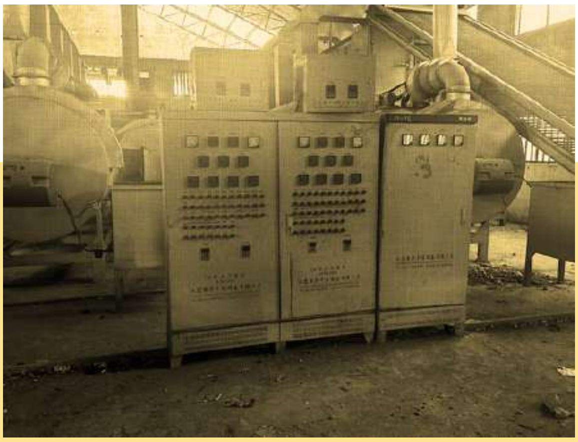
According to the 2016 Judicial Commission of Inquiry, established after his departure from office, Founders Investments Ltd was controlled by Timothy Ijir, described as a “close associate and friend” of the former governor. The commission concluded that the contract awarded to the company for equipment at the Katsina-Ala Yam Flour Processing Company was substantially overpriced.

Addresses associated with Founders Investments Limited in the United States also appear in connection with individuals named Ijir and with corporate registrations linked to Timothy Ijir or members of his family. More recently, a Texas entity named Founders Investments LLC was formally registered in 2025, years after disputes involving the property had already emerged. Court records also show litigation involving Founders Investments over unpaid debts, illustrating that the company remained active in relation to the mansion.

Meanwhile, the public project that justified the multimillion-dollar expenditure tells a very different story. Satellite imagery shows significant construction activity at the Katsina-Ala Yam Flour Processing Company between approximately 2014 and 2016, with three small buildings appearing during that period. However, PPLAAF’s Nigerian partner, Premium Times, visited the factory, now standing abandoned and nonoperational.

Since 2015, Suswam has been facing prosecution by Nigeria’s anti-corruption authorities on multiple counts, including corruption and money laundering. The trial remains ongoing and has experienced significant delays. Suswam was re-indicted in 2024.

In July 2026, the EFCC case against Gabriel Suswam was delayed until 25 September 2026, with the Diamond Springs property remaining outside the scope of the publicly known prosecution.



THE KATSINA-ALA YAM FLOUR PROCESSING COMPANY NEVER BECAME FULLY OPERATIONAL, AND ITS FACILITIES HAVE SINCE BEEN ABANDONED.

Anambra State

The Persistent Shadow of corruption

Anambra State, located in southeastern Nigeria, is regarded as one of the country's most politically vibrant and economically active regions. Known for its entrepreneurial spirit and influential political figures, the state has also developed a reputation of opacity.

This came sharply into focus in 2021, when the Pandora Papers revealed that former governor Peter Obi had connections to offshore companies that were not declared to Nigerian authorities. Obi, widely regarded as a reform-minded leader during his tenure from 2006 to 2014, denied wrongdoing, insisting that his business interests predated his time in office and complied with the law. The investigations could not establish what Obi did with those companies. Still, the revelations struck a chord.

PPLAAF identified 10 properties in the United States linked to two other former governors of Anambra State: Chris Ngige and Willie Obiano have each, in different ways, found themselves entangled in controversies that raised questions about the use of public office for private gain.

ANAMBRA STATE

Chris Ngige

Chris Nwabueze Ngige's rise to power in 2003 was as dramatic as it was controversial. His tenure as governor of Anambra State was marked by political turmoil, including disputes over electoral legitimacy and intense battles with political godfathers. Ngige was even kidnapped on 10 July 2003, shortly after being elected. The abduction was carried out by police officers acting in coordination with political actors. He was held for several hours and pressured to resign. These struggles ultimately led to his removal from office in 2006 after a court nullified his election.

Even after leaving office, Ngige remained a prominent political figure, later serving as a senator and eventually as Nigeria's Minister of Labour and Employment.

However, questions about his financial dealings have lingered, resurfacing periodically through investigative reports and legal scrutiny.

One of the most persistent points of interest is a property in Silver Spring, Maryland. Purchased in June 2008 for USD 922 600, the five-bathroom suburban home was acquired during a transitional period in Ngige's career, after his governorship but before his return to elected office as a senator. However, in 2007, he was questioned by the EFCC about his management[34] of public funds during his tenure. He had publicly stated that the mismanagement of which he was accused was the fault of one of his predecessors. No legal action seemed to have been taken at the time.

Property records obtained by PPLAAF show that the purchase was partly financed by a USD 417,000 mortgage, leaving more than half a million dollars paid upfront from undisclosed sources. While owning overseas property is not illegal, the lack of clarity around the origin of the funds has raised questions about whether the asset aligns with Ngige's declared income during his time in public service.

Compounding these concerns are reported connections between Ngige and the state of Maryland, including diaspora engagements and familial ties. His sister, a lawyer based in the area, was disbarred after being found to have misappropriated funds, some reportedly linked to political activities.

In December 2025, Ngige faced more direct legal challenges when anti-corruption authorities in Nigeria filed charges related to alleged contract fraud and bribery during his time as a federal minister. Prosecutors claim that contracts worth billions of naira were awarded to associates, accompanied by illicit payments funnelled through political channels.

Ngige has denied all allegations and the case remains unresolved as hearings continue before the Federal High Court in Abuja.

ANAMBRA STATE

Willie Obiano

In collaboration with the Organized Crime and Corruption Reporting Project (OCCRP) and the Houston Chronicle, PPLAAF identified a network of at least nine properties in the United States linked to the former banker Willie Obiano and his immediate family.

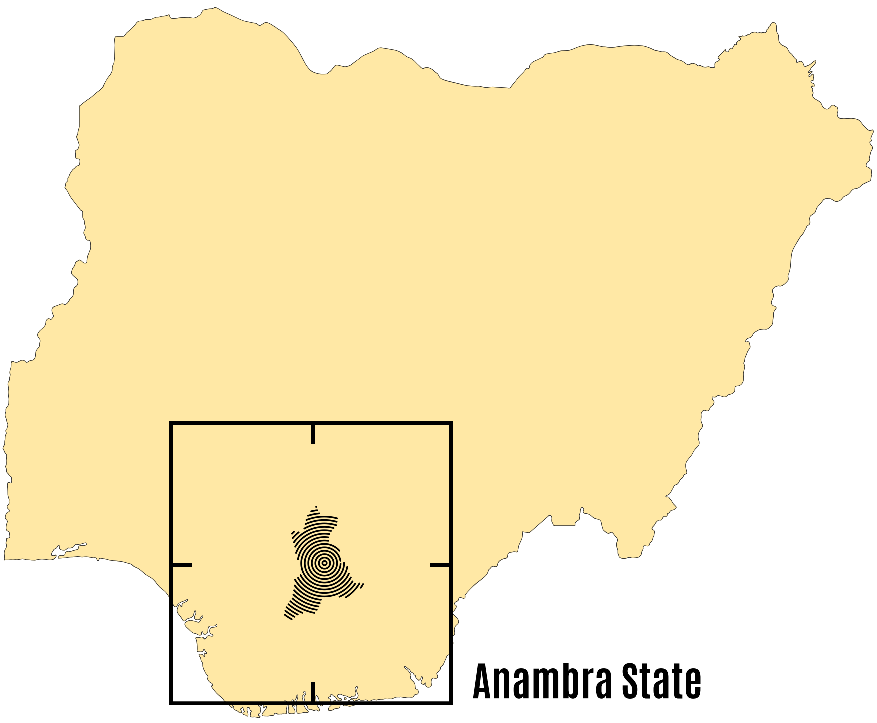
Located primarily in Texas, particularly around Houston and Montgomery County, the properties span nearly two decades, from 2005 to 2024. Six were acquired before Obiano entered public office, three during or after his tenure as governor of Anambra (2014–2022).

Several patterns emerge from the records. Many of the earlier purchases were made directly in the names of Obiano or his wife, Ebelechukwu Obiano. Some of them were financed by loans.

The timing of some transactions has drawn particular attention. Properties were sold in 2022, shortly after his arrest at Lagos airport while attempting to board a flight to Houston, Texas. In December 2024, four properties were transferred into Wilveg Investments Series LLC, a firm linked to the family. These moves came as Obiano continued to face legal proceedings in Nigeria, where he has been charged by the EFCC with alleged fraud involving billions of naira. He has pleaded not guilty and the last acquisition was made in 2024 under his wife's name.

Obiano's arrest in March 2022 marked one of the most high-profile actions taken by Nigerian anti-corruption authorities against a former state governor. Since then, in November 2025, his legal case was indefinitely adjourned.

The cases of Ngige, Obi, and Obiano differ in scale and nature. Yet they converge on common themes: governors profiteering at the expense of the public interest with a lack of oversight of their assets.



STATE-OWNED ENTERPRISES

State-Owned Enterprises (SOEs) are government-owned or controlled entities which often provide public goods and services to citizens. SOEs occupy a uniquely vulnerable position within Nigeria's governance architecture, combining significant control over public resources with weak oversight, limited transparency, and close proximity to political power. Operating across strategic sectors like oil and gas, power, and transportation, these entities manage vast revenue streams that make them attractive targets for corrupt practices.

These risks are particularly acute in the oil sector, where vast revenues, political influence, and commercial interests have long intersected. Scandals such as Halliburton and OPL 245 have exposed the scale of bribery, diversion, and opaque deal-making surrounding contracts and licences, while the Nigerian National Petroleum Company (NNPC) has faced longstanding scrutiny over missing revenues, contested subsidy payments, and discretionary transactions.

The "Halliburton" Scandal: Bribery on an Industrial Scale

Between 1995 and 2003, a colossal plant was built in Bonny Island in the Niger Delta. Designed for the liquefaction of natural gas, it cost some USD 5 billion and nearly 20,000 workers were involved in its construction. The complex was built by the TSKJ consortium, comprising four Western engineering firms: France’s Technip, Italy’s Snamprogetti, America’s Kellogg, Brown & Root (KBR), and Japan’s JGC.

But by autumn 2002, allegations of corruption had begun to tarnish what had until then been a great industrial success story. KBR admitted to arranging for bribes worth around USD 180 million to be paid via agents to Nigerian officials.[35, 36]

OPL 245: The USD 1.3bn Question

At the heart of the OPL 245 scandal was a highly coveted offshore oil block. In 2011, oil giants Shell and Eni paid USD 1.3 billion to acquire rights to OPL 245. The payment, routed through the Nigerian government, was alleged by prosecutors to have been diverted to politicians and middlemen, including figures linked to former oil minister Dan Etete.

Years of legal battles followed in multiple jurisdictions. While Italian courts ultimately acquitted Shell and Eni of wrongdoing in 2021, critics argue the case still exemplifies how opaque deal-making and weak oversight enable vast sums to disappear with little public benefit.[37]

Nigerian citizens directly bear the cost of revenue losses from SOE mismanagement and corruption, while accountability failures further weaken public trust in these institutions and in the state’s ability to provide public services, deterring investment in the broader economy.

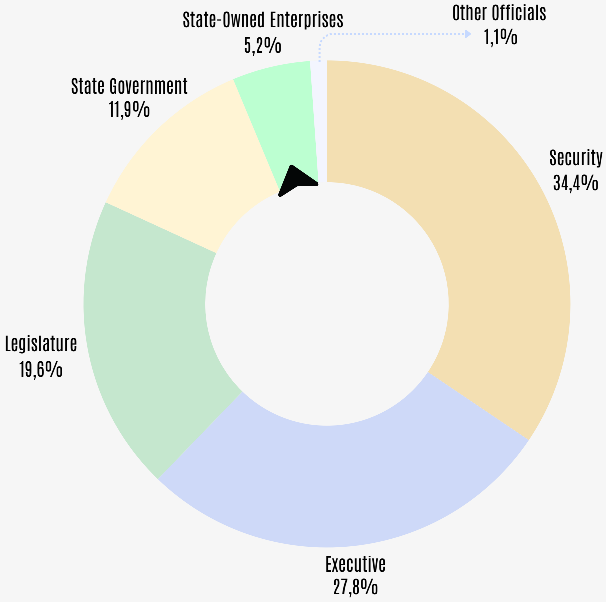
In Nigeria, oil is not merely an industry, it is the axis around which the country has long revolved. As one of Africa's largest producers, Nigeria has drawn vast revenues from crude for decades, yet the sector has been repeatedly shaken by a succession of scandals that lay bare its deep structural flaws.

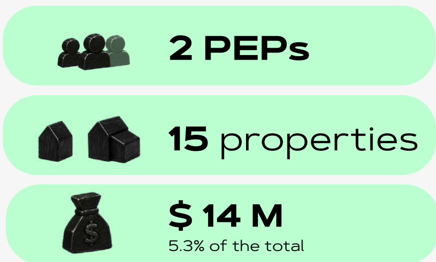
Cases such as the Halliburton scandal and the OPL 245 case have exposed the scale of diversion, bribery and opaque deal-making surrounding the allocation of contracts and licences.

These concerns are compounded by long-standing criticism of the Nigerian National Petroleum Company (NNPC), the state's commercial engine and, for years, frequently accused of lacking transparency. Charged with stewarding the nation's oil wealth, it has operated at the intersection of politics and commerce. Yet audits have pointed to missing revenues, contested subsidy payments, and discretionary deals.

PPLAAF has uncovered at least 10 properties linked to two NNPC officials that were bought during or just after their tenure, as well as five other suspicious transactions.

KEY NUMBERS - **STATE-OWNED ENTERPRISES**





Princess Stella Oduah &Chris Osa Ogiemwonyi

The Untold Ownership Story of the Former Power Couple

Princess Stella Adaeze Oduah, daughter of the king of Akili-Ozizor in Ogbaru, Anambra State, first entered into public service when she joined the NNPC in 1983. She later became a nationally controversial figure during her tenure as Nigeria's Minister of Aviation under President Goodluck Jonathan (2011-2014). Between 2010 and 2011, her husband Chris Osa Ogiemwonyi was the Minister for State Works.

Stella Oduah was accused of procurement irregularities, including the widely publicised purchase of two BMW bullet-proof cars for the aviation ministry, which triggered parliamentary inquiries and sustained media criticism.

According to the Pandora Papers Investigation, Stella Oduah used her Seychelles company called International Trading and Logistics Company Limited (ITC) to acquire four London properties worth a total of 6.7 million pounds (roughly USD 9 million) between October 2012 and August 2013.

She later faced charges from Nigeria's EFCC. Prosecutors alleged that she and an aide fraudulently obtained 2.5 billion naira (roughly USD 1.8 million) from Nigeria's Ministry of Aviation in 2014. In March 2026, she was discharged because of a settlement and funds restitution. Some of the companies linked to the case were still convicted and ordered to repay funds.

Since the 2013 BMW bullet-proof cars scandal that damaged Stella Oduah's reputation, her husband Chris Osa Ogiemwonyi had distanced himself from his wife, even claiming he had not seen her for at least two years.

While never formally charged in a major corruption case, Ogiemwonyi held senior positions within Nigeria's National Petroleum Corporation system, including National Petroleum Investment Management Services (NAPIMS) as Group General Manager in 2001. These institutions have been repeatedly cited in corruption investigations, including Foreign Corrupt Practices Act (FCPA) cases involving oil service companies operating in Nigeria during his tenure in the early 2000s.

Between June 2001 and 2006, Princess Stella Oduah began carrying out a series of strange property transactions. Described as "a single woman," she bought and resold five properties in total, roughly every two years. These assets were financed, at least in part, by loans. As the value of these properties is not stated in the purchase or sale documents, it is difficult to quantify the actual amount invested by Stella Oduah.

PPLAAF has been unable to confirm when Oduah and Ogiemwonyi got married, but during this period, the couple had several children who bear both their last names, which suggests that she may have lied about her status.

At the same time, Ogiemwonyi changed positions almost as frequently as Stella changed homes, moving from the Nigerian Petroleum Development Company (NPDC) to Nigeria Gas Company (NGC), before becoming Group Managing Director of the NNPC in 2007.

Another property in Texas could be linked to Chris. In June 2003, a person known as "Omosefe Ogiemwonyi" purchased a property a few weeks after Stella Oduah had sold one of her own. At the time, the press reported on mismanagement at Napims and the NNPC in relation to certain deals. Stella and Omosefe used the same "attorney-in-fact" during this period to buy or sell assets. The property bought by Omosefe Ogiemwonyi was sold in 2017.

In July 2016, a year and a half after Stella was fired from her post as minister and as the allegations grew increasingly serious, her sister Princess Jane Oduah purchased a property, which she subsequently sold within two years for several hundreds of thousands dollars.

Roland Onoriode Ewubare

The Indispensable Go-Between

Known as a prominent figure in Nigeria's oil sector, Roland Onoriode Ewubare built a career that spans from international legal practice in the early 2000s to senior roles in public institutions and the petroleum industry. His trajectory began as a lawyer with Schlumberger, where he is said to have served as corporate counsel in New York. He described himself as highly successful but it was only when he was appointed as the head of the National Human Rights Commission (NHRC) that he began to buy up properties in the US.

At the time, he also became an indispensable "go-between" in the sector's biggest corruption scandals. He is mentioned in one of the OPL 245 judgments as having taken part in discussions with the main defendants at the time of the negotiations over this controversial contract. He also became one of the negotiators of the settlement agreement in the so-called Halliburton scandal and he was one of the signatories to the JP Morgan Chase account through which anti-corruption investigators later alleged that Halliburton transferred USD 32.5 million into an account opened in the name of the Federal Government, but managed as a private account.

Ewubare was appointed Executive Secretary of NHRC in March 2009. Just three months later, in June 2009, he acquired his first known property in the United States for about USD 450,000, with no indication that it was purchased through financing. This purchase marked the beginning of a sequence of acquisitions that would continue over almost 15 years. That initial property was held for several years before being sold in November 2013 for about USD 700,000.

Between 2009 and 2013, before his eventual move to the NNPC, Ewubare acquired a total of four properties worth several hundred thousand dollars, either on his own or with his wife Deedee. He does not appear to have needed to take out a loan.

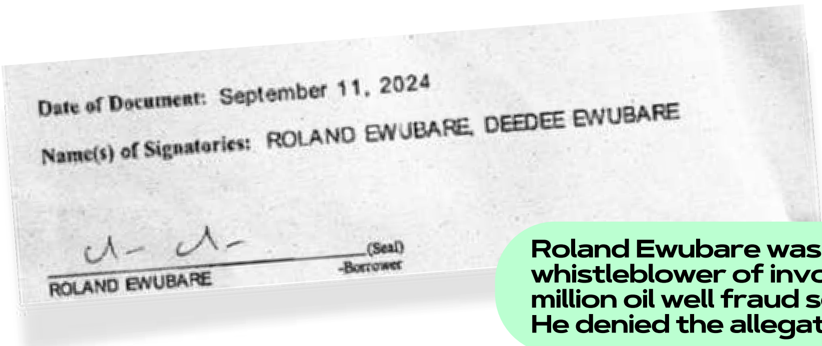
After the first purchase in 2009, he expanded his portfolio in 2012 with two additional properties. One of these two houses was later sold in 2014, while the other appears to have been retained. In 2013, he acquired yet another property, which he also sold the following year.

A significant shift occurred around the time Ewubare joined the NNPC in August 2015. As scrutiny around Nigeria's oil sector intensified and allegations became more prominent, he began restructuring how his assets were held. Rather than continuing to own properties directly in his own name, he established corporate entities to manage them. Among these were Royal Meadows Estate LLC, set up in the name of his spouse, and River Court Estate LLC, created jointly in both their names. These companies would become central to his later property transactions, suggesting a move toward more formalised and possibly more opaque ownership structures.

On 17 December 2018, Roland Ewubare acquired a high-value property worth approximately USD 3 million. This purchase came shortly after the creation of Royal Meadows Estate LLC and stands out both for its scale and for the fact that it was made while he was still serving in a top position within Nigeria's state oil company.

After leaving the NNPC in 2020, Ewubare's real estate activity accelerated again, but with a different pattern. Between 2021 and 2022, he acquired five additional properties, all through River Court Estate LLC. These purchases were reportedly made without mortgage financing, continuing a pattern observed in earlier transactions. Many were bought and then flipped within a matter of months, or at most within one to two years.

In total, PPLAAF has identified that Ewubare purchased 10 properties, three of which he still owns through companies.



Date of Document: September 11, 2024

Name(s) of Signatories: ROLAND EWUBARE, DEEDEE EWUBARE

(Seal)
-Borrower
ROLAND EWUBARE

Roland Ewubare was accused by a whistleblower of involvement in a $280 million oil well fraud scheme in 2023. He denied the allegations made against him.

DEED FOR THE MORTGAGE OF A GEORGIA PROPERTY, SIGNED BY ROLAND EWUBARE
SECURITY DEED, 11 SEPTEMBER 2024, COBB COUNTY, GEORGIA

OTHER OFFICIALS

Corruption in Nigeria also extends to institutions designed to be insulated from political interference – like the Independent National Electoral Commission, the Central Bank, and even the very bodies tasked with combatting corruption.

While their formal independence is supposed to act as a check on executive overreach and safeguard public trust, in practice, many of these institutions have proven susceptible to the same patterns of political capture and weak accountability. Corruption in these instances, then, is particularly concerning when these institutions depend on genuine independence to be effective.

The cost of corruption in Nigeria cannot be measured solely in the amount of money diverted from public coffers. Its most significant impact is reflected in lost development opportunities. Despite being Africa's largest economy for several years and one of the world's largest oil producers, Nigeria continues to perform relatively poorly on key human development indicators.

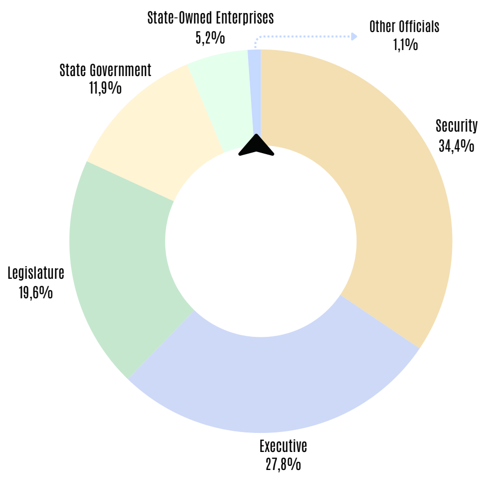
According to the UNDP, the country remains in the medium human development category, with low life expectancy, insufficient educational outcomes, and persistent levels of poverty that are disproportionate to its economic potential.[38]One of the paradoxes of Nigeria's development trajectory is that, despite being Africa's largest economy for several years and one of the world's leading oil producers, its social outcomes remain remarkably poor, with, for example, life expectancy sitting at 62 years – below that of war-torn countries like the DRC.[39]

The effects are particularly visible in healthcare and education. Nigeria has long struggled with underinvestment in public hospitals, shortages of medical personnel, and significant disparities in access to healthcare between states. The education sector faces similar challenges, including inadequate infrastructure, overcrowded classrooms and large numbers of out-of-school children. While these shortcomings cannot be attributed exclusively to corruption, governance experts argue that the diversion of public resources, inflated procurement contracts, and patronage-driven spending have systematically weakened the state's capacity to deliver essential services.

This category consists of individuals working for independent agencies which are statutorily independent from a ministry or other executive function, and may have funding mechanisms independent of standard budgeting processes.

For this category, PPLAAF identified roughly USD 3 million in properties.

KEY NUMBERS - **OTHER OFFICIALS**



3 PEPs

6 properties

$ 2.56 M
1% of the total

Prof 'Dibu' Ojerinde

Getting Rich at the Expense of Students

The case involving Professor Lawrence Adedibu Ojerinde, former Registrar of the Joint Admissions and Matriculation Board (JAMB) and former head of the National Examinations Council (NECO), spans more than a decade and combines allegations of public fund diversion and asset concealment.

In 2016, Nigeria's university entrance examination system experienced a major operational failure. Under the leadership of Professor Ojerinde, JAMB faced widespread criticism following severe technical breakdowns, delays, and logistical disruptions that affected approximately 59,000 candidates across 15 states. Public protests erupted nationwide. Ojerinde acknowledged the failures and promised remedial action, including rescheduling exams, but resigned from his position shortly thereafter.

Investigations later conducted by Nigerian authorities alleged that, during his tenure at both JAMB and NECO, Ojerinde diverted at least 5.2 billion naira (approximately USD 13 million). According to prosecutors, the diverted funds were used to acquire assets in Nigeria and Ghana, often registered under the names of his relatives or companies linked to the family.

In 2021, Nigerian prosecutors filed an initial indictment against Ojerinde, containing 18 counts, including abuse of office and diversion of public funds. In 2023, a second indictment was issued with 17 additional counts. This second case named ten co-defendants: three of Ojerinde's children, his daughter-in-law Mary Funmilola Ojerinde, and six companies associated with the family. His sons identified in the case include Olumide Abiodun Ojerinde and Oluwaseun Ojerinde.

Prosecutors alleged that Ojerinde established a complex system to conceal illicit proceeds. This system reportedly involved the use of six false identities, forged documents, and shell companies to open and manage bank accounts. These identities were supported by falsified records, including a fake national driver's license, manipulated personal data, and fraudulent company registration documents. When Nigeria introduced biometric identification requirements for bank accounts, Ojerinde allegedly transferred control of some accounts to his daughter-in-law in March 2015.

Shortly after these transfers, members of the Ojerinde family began acquiring real estate in the United States. In April 2015, Mary Funmilola Ojerinde and Ojerinde's son Olumide Abiodun Ojerinde purchased a property in Miramar, Florida, for USD 380,000. In June 2017, Olumide Abiodun Ojerinde and his brother Oluwaseun Ojerinde purchased a second property in Miami, Florida, for USD 300,000. The combined value of these properties has since increased to more than USD 1.2 million.

In 2019, as Nigerian authorities prepared asset seizure proceedings targeting properties and financial holdings linked to the Ojerinde family, efforts were made to conceal ownership of the US-based assets. In May of that year, the family attempted to transfer both Florida properties into land trusts, a legal mechanism that can obscure the identity of the beneficiaries of the trust.

The Miramar property was transferred into an entity named Lenciaga Land Trust. The Miami property was intended to be transferred into Venchy Land Trust. Both trusts were registered using the Miami property's address. The transfers were executed through "gift deeds," meaning that ownership was reassigned without any recorded financial transaction. This method of transfer raises concerns about the intent to obscure asset ownership by someone under active investigation.

However, the transfer of the Miami property was not completed. Authorities in Miami-Dade County rejected the filing due to the absence of a named trustee responsible for managing the trust. As a result, ownership of the Miami property remained officially in the names of Olumide Abiodun Ojerinde and Oluwaseun Ojerinde. No corrective action was taken for several years.

In April 2023, approximately one month after the second indictment was filed against the family members, a legal representative acting on behalf of the Ojerindes contacted the county authorities to correct the defective transfer. Despite this attempt, public records indicate that the ownership status of the Miami property has not changed.

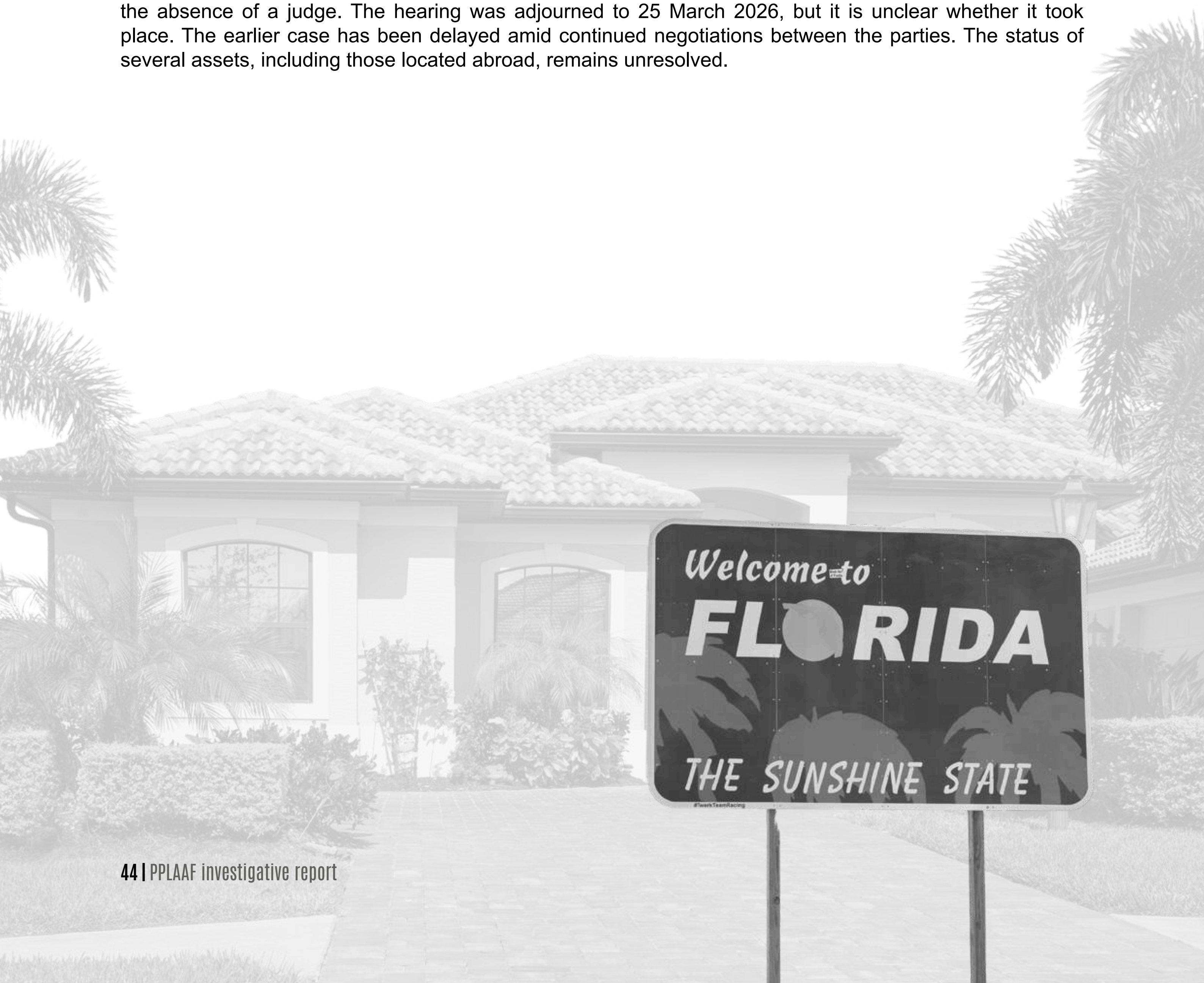
Parallel to these developments, authorities have sought the forfeiture of numerous properties and business interests linked to the Ojerinde family, including a radio station, a petrol station, schools, student accommodation facilities, luxury real estate, bank accounts, and shares in multiple companies across Nigeria and Ghana.

Earlier in the process, Professor Ojerinde entered into an agreement with prosecutors to surrender assets in exchange for avoiding criminal prosecution. This agreement included properties held in his name and those linked to his relatives. His children also reportedly surrendered property titles as part of this arrangement.

However, after partial implementation of the agreement and the conviction of his former accountant, Jimoh Olabisi Olatunde, Ojerinde withdrew from the deal. Olatunde, who had been appointed by Ojerinde as accountant in both JAMB and NECO, was identified by prosecutors as a central accomplice in the diversion of funds. He pleaded guilty in 2020 and received indemnity in exchange for cooperation. Prosecutors stated that Olatunde facilitated the transfer of public funds used to acquire assets for Ojerinde and his family. Ojerinde denied authorizing these actions and denied knowledge of any fraudulent activities.

Following Olatunde's conviction, Nigerian authorities secured court orders for the forfeiture of several assets linked to Ojerinde. Despite initially agreeing to comply, prosecutors allege that Ojerinde reneged on his commitments and chose to contest the charges in court. He is also accused of attempting to sell at least one property in Ghana that had already been targeted for seizure.

As of February 2026, court proceedings in Nigeria remain ongoing. One of the trials was adjourned due to the absence of a judge. The hearing was adjourned to 25 March 2026, but it is unclear whether it took place. The earlier case has been delayed amid continued negotiations between the parties. The status of several assets, including those located abroad, remains unresolved.



Abdulrasheed Maina

From Pensions to Mansions

Abdulrasheed Maina, former chair of Nigeria's Presidential Task Force on Pension Reforms, is at the center of investigations linking public fund misappropriation to real estate purchases abroad. Maina was accused of embezzling millions of dollars from Nigeria's pension reform budget while serving in a position intended to clean up the civil service pension system and subsequently convicted of money laundering in November 2021, receiving an eight-year prison sentence. He was released in February 2025 after serving less than four years.

After years in hiding, he resurfaced in Abuja on 22 January 2026, seeking to clear his name. Maina had spent years evading justice, initially fleeing to Dubai and later to Niamey, Niger. He was arrested in 2020 with the assistance of Nigerien authorities and extradited to Nigeria, ending a prolonged period during which he avoided prosecution.

Despite his imprisonment, a critical part of the case remained visible in public records abroad. Investigations by PPLAAF, OCCRP, and Premium Times identified real estate holdings linked to Maina in the United States and Dubai. Records in the US show that US properties were purchased entirely in cash, without mortgages or bank loans. Nigerian prosecutors allege that Maina misappropriated approximately USD 1.7 million in July 2010 and an additional USD 978,000 between July and December 2011.

Between 2010 and 2011, he acquired three residential properties in Frankfort, Kentucky. The first property, purchased on 13 August 2010 for USD 215,000, was acquired outright. Subsequent purchases were made through a US-registered company, VIU Investment LLC, and consisted of two additional homes bought for a combined USD 415,000, also paid in cash. By early 2013, Maina transferred ownership from VIU Investment LLC first to himself and later to the Abdulrasheed Maina Children's Trust. The trust was created by Maina, though the current controlling parties remain unclear.

In June 2013, Maina purchased a two-bedroom apartment in the Upper Crest complex in Dubai for nearly USD 670,000. The property was later registered in the name of his daughter, Farida Abdulrasheed Maina.

In Nigeria, at least 20 of Maina's properties, including a mansion purchased for USD 2 million and a luxury apartment bought for USD 1.4 million, were forfeited to the government in a 2024 court ruling. These properties, like his US and Dubai holdings, were reportedly acquired entirely with cash.

Maina's personal life intersected with these financial transactions. His then-wife, Laila Abdulrasheed Maina, filed for divorce in Kentucky in July 2021 while Maina was serving his Nigerian prison sentence. In the divorce proceedings, she was awarded sole ownership of the 2010 Frankfort property, custody of a minor child, and control of several US bank accounts with balances totalling approximately USD 32,000. Maina retained one account in his name with a balance of USD 90,457.44.

Prior to the divorce, Laila had made claims in Nigerian courts asserting ownership of some of Maina's properties, which prosecutors disputed. Nigerian authorities maintained that the properties were acquired using stolen public funds. Laila later changed her name to Laila Duke Williams in the United States and incorporated two companies in Nigeria under her former name in May 2024. Experts note that the transfer of criminally derived property could potentially expose her to liability under US law, although the statute of limitations would extend until 2029.

Maina's son, Faisal Maina, was also convicted in 2021 for money laundering in connection with funds allegedly misappropriated by his father. Faisal was sentenced in absentia after fleeing on bail and is reportedly residing in the United States.

When he appeared publicly in January 2026, Abdulrasheed Maina disputed several elements of the case, claiming he joined the pension reform task force in 2011 and that he was never a signatory to any accounts related to pension funds.

Analysis:
The American Dream

The American real estate sector is widely regarded as one of the world's foremost destinations for dirty money. According to Transparency International, the United States is a "singular outlier" among its peers in terms of anti-money laundering deficiencies. The country ranks among the least transparent globally on financial secrecy – a position driven in part by weak beneficial ownership disclosure requirements that allow the routine use of shell companies and anonymous entities to obscure who ultimately controls assets.

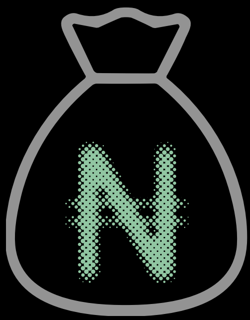
Yet the same country's legal infrastructure also creates a rare opening for accountability: US property transaction records are widely accessible to the public, making the sector a viable and productive focus for investigative research into the potential laundering of illicit proceeds from abroad.

This investigation found that nearly **two-thirds (65.38%) of the total property value acquired** was purchased – either directly by high-level officials, by members of their family, by their close associates, or through corporate entities – **during the relevant official's period in office.** The rest was purchased after tenure. This concentration of ownership during tenure underscores the risks of misappropriation and the failures of oversight and monitoring.

THE FINDINGS

PPLAAF identified:

284
US PROPERTIES
linked to 61 current and former high-level Nigerian officials purchased from 1991 onwards



USD 271 MILLION
(roughly 370 billion naira)

3X
three times the combined 2026 budget for the EFCC and Nigerian Financial Intelligence Unit (NFIU) [40]

Purchasing Patterns: Hiding in Plain Sight

The transaction data suggests multiple categories of concern: acquisitions made during active tenure without transparent financing, transfers involving close associates or family members that may obscure beneficial ownership, and cases where officials were already under corruption allegations at the time of acquisition.

Together, these findings highlight a pattern of high-risk real estate activity consistent with established indicators of potential money laundering and illicit enrichment involving politically exposed persons.

1. IN THEIR OWN NAMES

More than half of the properties (147) PPLAAF identified were acquired by high-level officials and their spouses in their own names or using legal entities, principally limited liability companies (LLCs), registered in their own names.

PURCHASE TYPE	NUMBER OF PROPERTIES	≈ COMBINED VALUE (USD)
DIRECT: PEP, SPOUSE, OR COMPANY IN THEIR OWN NAME	147	111 MILLION
INDIRECT: OTHER FAMILY MEMBERS, CLOSE ASSOCIATES, OR ASSOCIATED COMPANIES	137	160 MILLION

High-level officials should be subject to additional scrutiny by banks and other financial institutions. Red flags should trigger enhanced due diligence obligations on the financial institution asking questions about the source of funds for the downpayment, or the outright purchase and source of wealth of the individual.

However, FinCEN's new residential real estate rule focuses on reporting property transactions involving legal entities, such as LLCs and trusts. Thus, only the minority of these transactions (13.7%) involving legal entities owned by high-level officials and their spouses match the reporting parameters set out in the rule.

This gap is hard to justify when high-level officials commonly show up in widely available public information resources as well as commercial databases used for screening PEPs. PPLAAF found all but three of the officials who purchased property in their own names have Wikipedia pages, and the majority of the officials in question appeared on commonly used commercial screening databases. Therefore, even the most basic searches would have surfaced information on corruption allegations against the individuals in question.

2. PUBLICLY ACCUSED:

Of the 284 identified properties, 232 are linked to 39 PEPs who have been either publicly accused of, indicted, or sentenced for corruption or other financial crimes by a Nigerian authority. Of these 39 officials, 8 were publicly accused, 27 were indicted, and 4 were sentenced.

The property transactions further reveal significant red flags in relation to financing transparency and timing of acquisitions, raising concerns about potential misuse of public office for private enrichment.

Based on 2025 appraisals, the combined current value of these 232 properties is approximately USD 238 million. Of these 232 properties:

- **195 properties (≈USD 208 million):** purchased without any identifiable or declared source of financing. during and after tenure.

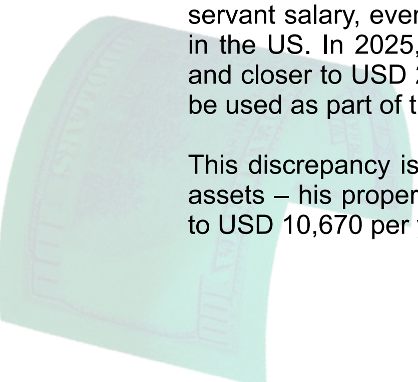
- **112 properties (≈USD 150 million):** purchased during the officials respective tenure in public office.
  - 94 of which (≈USD 134 million) were bought without any identifiable or declared source of financing.
  - 79 properties (≈USD 72 million): still owned by 27 publicly accused, indicted, or sentenced PEPs, their relatives, or their close associates.

Notably, while serious corruption allegations were being made, some of the PEPs began transferring their properties to family members or other entities, such as trusts, without any scrutiny from those who allowed these transactions to proceed. Examples include Chimaroke Nnamani, Prof 'Dibu' Ojerinde, and Abdulrasheed Maina.

These patterns are consistent with typologies commonly associated with money laundering and illicit enrichment through real estate.

3. ALL CASH:

The median value of the 284 identified properties was about USD 494,705, which is 15% higher than the median property value (USD 431,346) for homes in the US the same year.[41] In Nigeria, a civil servant salary, even for that of a governor or senator, would not nearly cover the median home value in the US. In 2025, for instance, Nigeria's President reportedly earned roughly USD 977 per month and closer to USD 2000 in 2009.[42,43] While allowances for officials may be substantial, they should not be used as part of their broader income nor used to invest in US property.



This discrepancy is precisely one of the points made by the FBI in the forfeiture case on Nnamani's assets – his property purchases could not be reconciled with his official salary, which was equivalent to USD 10,670 per year throughout his eight years in office, it said.

The 284 properties PPLAAF identified can be broken down into the following market value ranges:

VALUE RANGE (USD)	NUMBER OF PROPERTIES	SHARE OF COMBINED VALUE
1 – 499,999	145	16%
500,000 – 999,999	78	21%
1 MILLION – 2.5 MILLION	45	27%
OVER 2.5 MILLION	16	36% (≈USD 97 MILLION)

However, FinCEN notes that "illicit actors" prefer acquiring property without financing because this often allows them to circumvent oversight by banks and other third parties that are required to report suspicious transactions under US anti-money laundering laws and regulations.[44]

PPLAAF found **230 properties**, or approximately 81% of all identified properties, were purchased without apparent financing, **worth a combined value of USD 232 million**. Of these properties:

- 120 properties were purchased during tenure, worth USD 152 million,
- 110 properties were purchased after tenure, worth USD 54 million.
- 195 properties (≈USD 208 million) were purchased by individuals publicly accused of corruption, family members, close associates or companies in their names during and after tenure.

Purchases made during tenure and without financing:

120 properties, or 42% of the total 284, were purchased by officials, their relatives, close associates, or through a corporation registered in their names during the official's tenure and without financing:

PURCHASE TYPE	NUMBER OF PROPERTIES	VALUE (USD)
DIRECT: PEP, SPOUSE, OR COMPANY IN THEIR OWN NAME	70	55 MILLION
INDIRECT: OTHER FAMILY MEMBERS, CLOSE ASSOCIATES, OR ASSOCIATED COMPANIES	50	97 MILLION

This rate exceeds "non-financed" property purchases across the US – the US Treasury Department estimates that only 20 to 30 percent of US residential real estate purchases are non-financed.[45]

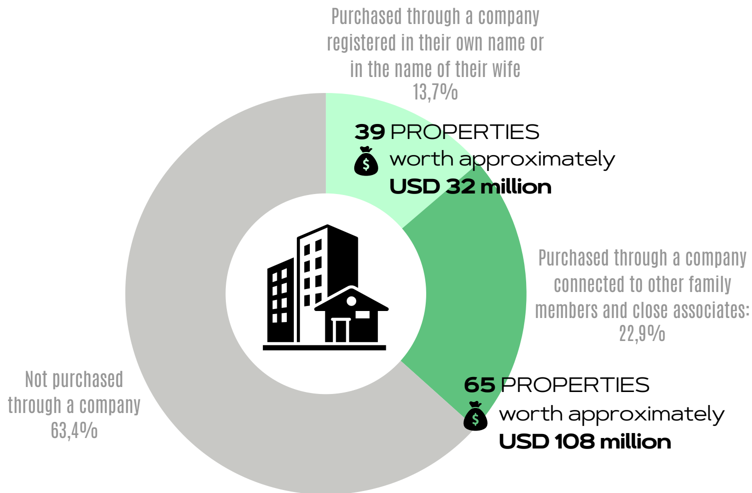
94 of these property purchases are associated with individuals who have been publicly accused of corruption by other officials, civil society, or the media, or who have been indicted or sentenced by Nigerian judicial authorities.

At least six of the identified property purchases associated with high-level officials met the criteria for GTO reporting to US authorities. These transactions were all related to the **Oshodins** who, between 2019 and 2023, spent about **USD 9 million on luxury properties in Los Angeles** county through their property investment firm and with no identifiable source of financing.

The deeds indicate that the couple used a different title insurer for each property transaction, each of which would have had to file a report with FinCEN. The first reportable transaction took place in October 2019, when the couple bought **a home for about USD 1.2 million**, which was two months after the EFCC arraigned Mimie Oshodin. [46] This arraignment and the charges against Mimie Oshodin were made public on the EFCC's website, including the fact that in 2014 the Oshodin couple transferred almost USD 8 million in what the agency said were corrupt proceeds to an escrow account at a bank in California. A simple internet search would have drawn up this information.

4. APPARENTLY AFFILIATED:

Of the 284 properties PPLAAF identified:



PPLAAF identified multiple cases where officials used US-incorporated legal entities that are apparent affiliates of their companies in Nigeria, with the same or very similar names to other companies in Nigeria, to acquire, hold, or sell property in the US.

- 13 US-incorporated companies have the same or a substantially similar name to Nigerian companies linked to high-level officials. 12 are owned by high-level officials. The 13th, Founders Investments Ltd, is officially owned by a close associate of former Governor Gabriel Suswam.
- Collectively, these US entities either acquired, held, or sold 29 properties with a total value of about USD 19 million.

PPLAAF found multiple instances where high-level officials, who purchased US properties in their own names, used these US addresses in official documents for **US companies with the same or substantially similar names to their Nigerian companies**.

- Some of these companies have been named as co-conspirators in Nigerian corruption cases, like Senator Orji Uzor-Kalu's family firm SLOK Limited.

The use of apparently affiliated companies is notable for the distinct risks it may present regarding the investment of illicit proceeds. Sending funds across borders can be a sort of choke-point for illicit financial flows, but a funds transfer between affiliates in the same corporate group has a ready justification, such as provision of funds for investment purposes.

Even if financial institutions or relevant service providers flagged such a transfer as suspicious or raised other questions about the source of funds, they may lack sufficient information on Nigerian legal entities and their owners to accurately evaluate such a justification.

5. ENABLERS OF BUYING AND SELLING:

Professionals enabling the buying and selling of foreign property also undertook a number of common but concerning actions that significantly complicate the work of investigators, including:

- Real estate agents sell properties worth several hundred thousand dollars, sometimes on the same day, to PEPs or public figures, including individuals who have been publicly accused of embezzlement,
- Clerks certifying that a buyer or seller was physically present at the signing when the signature clearly suggests that it was executed by a third party,
- Accepting property transactions in which both the buyer and the seller are registered at the address of the property being sold, giving no indication of who they are,
- Not disclosing the purchase price of the property,
- Failing to properly collect or verify identity documents,
- Failing to verify an individual's legal marital status,
- Accepting transactions involving companies that are not legally registered,
- Accepting transactions carried out in the name of individuals who are deceased.

Not all of these practices are necessarily illegal. However, the severely limited level of due diligence conducted by notaries' clerks and real estate agents creates an environment in which abuse can easily occur and significantly increases the vulnerability of the real estate sector to money laundering.

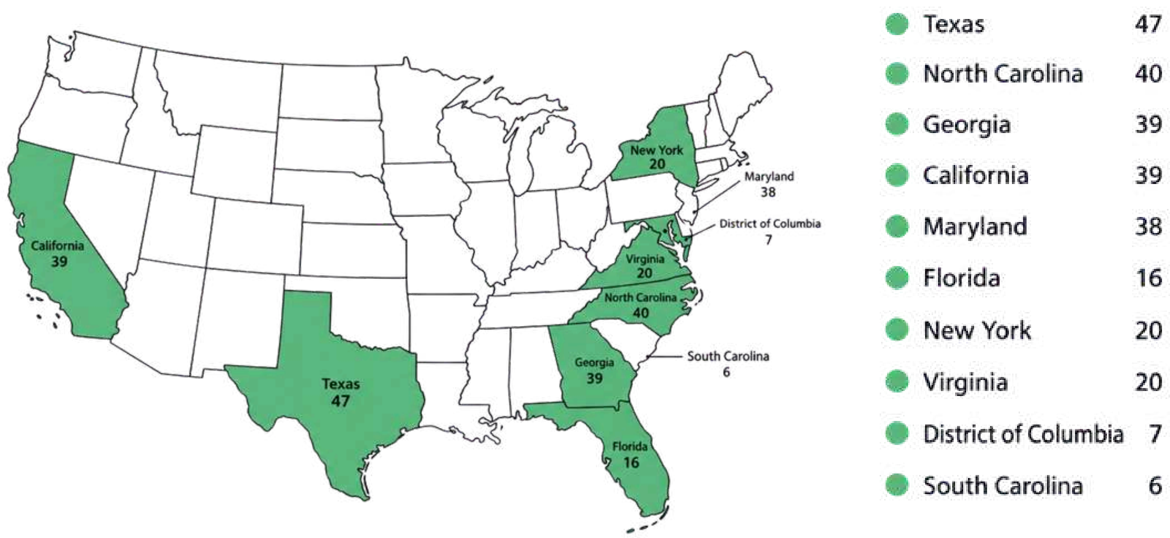
A lack of obligations on these service providers in the US is in stark contrast to the application of Anti-Money Laundering (AML), Know Your Customer (KYC), and Due Diligence (DD) obligations service providers have in the EU, which have been in place since 2001 and only strengthened since. This is particularly concerning given that transactions involving hundreds of thousands, and sometimes millions, of dollars often require only minimal information and documentation from the parties involved.[47]

Such a low level of scrutiny effectively lowers the barriers for illicit actors seeking to use real estate transactions to conceal the origin of funds or move money through the financial system.

Geographic Distribution

Nigerian PEPs rarely invest in locations with which they have no apparent connection. Instead, **property acquisitions are generally concentrated in states and cities where the beneficial owners maintain an established personal, professional, or political presence**. Publicly available information frequently confirms these links through family ties, business activities, educational backgrounds, or a sustained presence on social media. These locations typically offer existing social infrastructure, cultural familiarity, and community networks, which further reinforce their attractiveness as destinations for both migration and investment.

The properties PPLAAF identified are heavily concentrated in a limited number of US states. Texas, North Carolina, California, Georgia, and Maryland alone account for approximately 71% of all identified properties linked to the 61 Nigerian PEPs.



Geographic concentrations, however, should not be interpreted as evidence that a large number of different PEPs invested in the same locations. Rather than diversifying their portfolios across multiple jurisdictions, PEPs who acquire several properties often purchase them within the same city, neighbourhood, or even on the same street. As a result, real estate footprints tend to be highly localised and predictable, forming dense clusters.

In several instances, the clustering reflects the acquisition strategy of a single individual. For example, all 31 properties identified in Charlotte city are linked to Orji Uzor Kalu. By contrast, the metropolitan areas exhibiting the greatest diversity of owners are Houston, where properties are linked to nine different PEPs, followed by Atlanta, Bowie, and New-York city, respectively associated with seven, six, and five distinct PEPs.

Some clusters cannot be explained solely by family ties, but instead reflect shared institutional or career trajectories. Former military colleagues, successive political office holders, or long-standing political allies may independently converge in the same cities or even the same neighborhoods. In addition, these patterns are often reinforced by common intermediaries such as real estate agents, lawyers, or facilitators who operate within the same circles and jurisdictions. There is also some evidence of property transfers or gift transactions among Nigerian elites, which may suggest the presence of informal patronage dynamics.

Dirty Deeds: The Profiles

This transnational dimension is also reflected in the profiles identified in the report. Rather than a simple opposition between an old military establishment and a new democratic order, the investigation reveals a circulation of elites between different worlds. Alongside figures tied to former military networks or traditional centres of power, a new class of political and economic actors emerged during the democratic era, sometimes reproducing the same patterns of wealth accumulation and opacity that democracy was supposed to dismantle.

These are also highly internationalised elites. Many were educated, trained or professionally connected to institutions in the United States and the United Kingdom, often graduating from some of the world's most prestigious universities before returning to Nigeria, entering politics, or public administration, and maintaining extensive transnational networks.

The result is a system in which power, wealth and influence increasingly circulate across borders. The story is therefore not simply one of domestic corruption, but of a globalised elite operating simultaneously in major financial centres.

Conclusion

The findings in this report are not the result of exceptionally cunning or unusually sophisticated schemes. They are the predictable outcome of a system in which the incentives to move stolen wealth offshore are high, the tools to detect and recover are weak, and the political will to close the gap has been insufficient. Changing that requires coordinated action from both sides.

From the perspective of risk factors, perhaps the most notable findings are that the officials and their spouses most frequently purchased properties in their own names and during the officials' tenures in public office. Furthermore, 81% of the properties by value and count were purchased without any apparent source of financing, such as a mortgage. In addition, PPLAAF identified a small set of high-value and suspicious transactions in geographic areas where the US Treasury Department has implemented its GTOs – reflecting on not only the efficacy of these rules, but also on their enforcement.

Notably, in some instances the owners of these properties transferred US properties to related parties – including legal entities under their control – or sold properties at a significant loss at key moments when they were facing legal jeopardy in Nigeria. In the US, these transactions may well constitute federal money-laundering offenses.

While the profiles of many of the PEPs involved reflect how traditional authority, transnational networks, and political power have steadily fused within Nigeria's governing elite, many of these dynamics also contribute to the emergence of regional political dynasties.

In several states, governorships have become stepping stones toward national office, allowing former governors to transition into positions as senators, ministers or senior party officials. Political careers therefore overlap and reinforce one another across different levels of government. PPLAAF investigations have repeatedly revealed close personal, financial, and business ties between political figures who may publicly appear to belong to competing factions. In practice, power circulates within relatively small and interconnected elite networks, which limit the risk of exposure.

Even with the increased activity of Nigeria's anti-corruption bodies, including reported rising volumes of cases and asset seizures, international cooperation has not kept pace. Cases may attract significant public attention, but seizure and accountability are stalled and, ultimately, thwarted. Thus, the pattern continues.

The properties identified in this report are just the tip of the iceberg and represent more than financial wrongdoing. They represent schools not built, hospitals not staffed, and a power grid that cannot keep the lights on – the daily, material cost of corruption borne for decades by ordinary Nigerians.

Methodology

PPLAAF's investigation was conducted in partnership with pro-transparency organisation, the Anti-Corruption Data Collective (ACDC), to systematically identify US real estate assets linked to current and former high-level Nigerian officials, their family members, close associates, and affiliated legal entities.

Data assembly:

ACDC compiled a structured database of US real estate information sources, incorporating official property records, credit-related address data, and corporate ownership registries to capture both direct and entity-mediated property holdings. In parallel, PPLAAF and ACDC constructed a comprehensive list of relevant individuals and legal entities – including limited liability companies across multiple jurisdictions – drawing on publicly available Nigerian government records, existing published lists, non-public expert-generated rosters, and publicly available summaries of indictments and corruption proceedings.

As a primary guide, PPLAAF used annual editions of the compendium of major Nigerian corruption cases published by HEDA (Human and Environmental Development Agenda) Resources Centre, which provides factual summaries of alleged criminal conduct, including associated company names and geographic indicators.

Search and initial review:

ACDC programmatically cross-referenced the list of individuals and entities against the assembled property data sources. PPLAAF then reviewed the results and supplemented them using standard investigative techniques and identifying additional leads through open-source research. The two approaches proved mutually reinforcing: results from programmatic searches generated investigative leads, and investigative findings in turn surfaced additional matches.

Property-level corroboration:

For all of the identified properties, PPLAAF obtained documentation from the official property registries of each relevant US county and state. While the types of publicly available information on property transactions can differ across these jurisdictions, registries generally make documents available related to mortgages, deeds of trust, liens, and other materials that make reference to a source of financing.

Each property was assessed independently to avoid assumption-based attribution and to establish evidentiary strength at the asset level. Beyond the subject's family name, a minimum of two independent corroborating links was required for inclusion. These links had to rest on distinct personal identifiers, such as dates of birth, residential addresses, or matching signatures, appearing consistently across deeds, registries, and other records, rather than on repetition of the name alone.

In some cases, corroboration was straightforward. For example, where an official purchased property remotely from Nigeria and listed their Nigerian home address on a signed power of attorney. In others, more complex methods were required, such as comparing signatures on US property documents against official documents signed by the same individual in Nigeria. Where properties were held through intermediaries, corroboration was sought through corporate registries, family member identification, and open-source intelligence including social media profiles, geolocation data, travel records, and professional backgrounds.

Where multiple properties were associated with the same subject, a cross-property analysis was conducted to identify shared elements such as common corporate structures, legal representatives, or document patterns, without relying exclusively on direct attribution.

Evidentiary standard:

Both incriminatory and exculpatory evidence were actively considered to reduce attribution bias. The corroboration required generally, at minimum, one "strong link" (a direct identifier that materially confirms the identity of the PEP or a family member) combined with supporting "weak links" such as travel history, geolocation data, or a pattern of property activity within the same jurisdiction. For some cases, the combination of several weak links brought to light patterns which were considered as strong corroborations. Furthermore, a structured false positive risk assessment was applied in all cases, accounting for name frequency within relevant jurisdictions, geographic consistency of property activity, regional naming conventions, and other contextual factors bearing on identity attribution. This false positive risk assessment was particularly important in determining whether or not numerous weak links could be considered as one strong link.

Valuation:

Because the assets were acquired at different points in time and under different economic conditions, direct comparisons based solely on historical acquisition prices would be of limited relevance. A standardised valuation approach (appraised value from 2025) has therefore been applied to ensure consistency and comparability throughout the report. While these values cannot fully capture the economic circumstances of each acquisition, they provide a useful reference framework for analysis.

Endnotes

1. Based on 2025 appraisal values.
2. Bowers, S., Faull, L., and Mukami, P. 6 October 2021. "Pandora Papers: The secret London properties of Nigeria's elite." Finance Uncovered. Available at: https://www.financeuncovered.org/stories/pandora-papers-nigeria-offshore-london-properties
3. Page, M.T. 19 March 2020. "Dubai Property: An Oasis for Nigeria's Corrupt Elite." *Carnegie Endowment for International Peace.* Available at: https://carnegieendowment.org/research/2020/03/dubai-property-an-oasis-for-nigerias-corrupt-political-elites
4. As of December 2025
5. Bowers, S., Faull, L., and Mukami, P. 2021. Pandora Papers.
6. Page, M.T. 2020. Dubai Property.
7. Hoffman, L. K. and Hilton, T. "Corruption in Nigeria." *Chatham House.* Available at: https://www.chathamhouse.org/2025/08/corruption-nigeria
8. Mo Ibrahim Foundation. 2023. 'Absence of Corruption in State Institutions.' *Ibrahim Index of African Governance (IIAG) Data Portal*. Available at: https://iiag.online/measures/abscorrstateinst.html?loc=NG
9. World Justice Project. 2023. 'Monitoring and Fighting Corruption in Nigeria: A Year of Impact with TransparencIT.' Available at: https://worldjusticeproject.org/news-year-impact-transparencit-nigeria-corruption
10. Page, M. July 2018. 'A New Taxonomy for Corruption.' *Carnegie Endowment for International Peace*. Available at: https://assets.carnegieendowment.org/static/files/CP_338_Page_Nigeria_FINAL.pdf
11. HEDA Resource Centre. 2025. *A Compendium of 100 High Profile Corruption Cases in Nigeria*. Available at: https://hedang.org/wp-content/uploads/2026/01/2025-Compendium.pdf
12. United Nations Office on Drugs and Crime (UNODC). 2024. *Corruption in Nigeria: Patterns and Trends.* Available at: https://track.unodc.org/uploads/documents/corruption/Publications/2025/UNODC_Corruption_in_Nigeria_-_patterns_and_trends_2024.pdf
13. Transparency International. 2025. '*Corruption Perception Index 2025.*' Available at: https://www.transparency.org/en/cpi/2025?gad_source=1&gad_campaignid=23552156524&gbraid=0AAAADud0D9wURZzO6ruBZG0IKFqw9vyi&gclid=Cj0KCQjw9ZLSBhCcARIsAEhGKgMzpK7UT83-RmzDCJIMSJDcqt0sP8K676CyeK4_ZctIkY751d6WsJYaAtujEALw_wcB
14. Afrobarometer. 6 May 2025. 'Nigerians say corruption is worsening, and citizens risk retaliation if they speak up.' News Release. Available at: https://www.afrobarometer.org/wp-content/uploads/2025/05/R10-News-release-Nigerians-say-corruption-is-worsening-Afrobarometer-6May25.pdf
15. Platform to Protect Whistleblowers in Africa (PPLAAF). 2024. 'Nigeria.' Available at: https://www.pplaaf.org/country/nigeria.html
16. Premium Times. 30 May 2024. 'EFCC secures 3,175 convictions, recovers n156 billion in one year.' *Premium Times Nigeria*. Available at: https://www.premiumtimesng.com/news/more-news/698977-efcc-secures-3175-convictions-recovers-n156-billion-in-one-year.html
17. Economic and Financial Crimes Commission. 27 October 2025. EFCC Recovers ₦566bn, $411m, 1,502 Properties in Two Years of Olukoyedes Leadership. Available at: https://efcc.gov.ng/news/efcc-recovers-566bn-411m-1502-properties-in-two-years-of-olukoyedes-leadership
18. *Constitution of the Federal Republic of Nigeria*. 1999. Federal Republic of Nigeria. Available at: https://nigeriarights.gov.ng/files/constitution.pdf
19. *Economic and Financial Crimes Commission (Establishment) Act*. 2004. Federal Republic of Nigeria. Available at: https://www.nfiu.gov.ng/images/Downloads/downloads/efcc.pdf
20. Arise News. 2 April 2026. 'CCB wants asset declaration as a condition for payment - Dayo Sobawale.' Available at: https://www.youtube.com/watch?v=Ed2EuCcTjrc
21. Ball, K., Greytak, S., and Kalman, G. 2023. A Welcome Mat for Corruption. Transparency International U.S. Available at: https://us.transparency.org/resource/a-welcome-mat-for-corruption/
22. Tax Justice Network. 23 June 2026. 'The World's Biggest Enablers of Financial Secrecy.' Financial Secrecy Index. Available at: https://fsi.taxjustice.net/#scoring_id=268
23. Neilsberg. 1 October 2025. 'Nigerian Population in United States by City: 2025.' Available at: https://www.neilsberg.com/insights/lists/nigerian-population-in-united-states-by-city/
24. The Florida district court, on the other hand, reached the opposite result, upholding the RRE, which is now on appeal to the 11th Circuit.
25. Onyekwere, J. 9 April 2026. 'Court acquits woman, firm of money laundering charges.' The Guardian. Available at: https://guardian.ng/news/nigeria/metro/court-acquits-woman-firm-of-money-laundering-charges/

26. Airbnb. ‘Green Hill Farms Honeymoon Hide Away.’ Available at: https://archive.is/t8chu
27. Green Hill Farms. Available at: https://archive.is/1wdEN
28. Akintoye, K. 15 January 2016. ‘Press Release: President Buhari Orders EFCC to Investigate Former/Serving Officers, Others Over Corruption in Military Procurements.’ State House Press Release. *Channels TV.* Available at: https://www.channelstv.com/2016/01/15/press-release-president-buhari-orders-efcc-to-investigate-formerserving-officers-others-over-corruption-in-military-procurements/
29. Esoimeme, E. E., 2019. ‘A critical analysis of the anti-corruption policy of the federal executive council of Nigeria.’ *Journal of Money Laundering Control.* 22(2): 176-187. Available at: https://www.researchgate.net/publication/332657934_A_critical_analysis_of_the_anti-corruption_policy_of_the_federal_executive_council_of_Nigeria
30. Ezeamalu, B. 26 May 2018. ‘Inside EFCC report on corruption allegations against Obasanjo.’ *Premium Times Nigeria*. Available at: https://www.premiumtimesng.com/news/headlines/269831-inside-efcc-report-on-corruption-allegations-against-obasanjo.html
31. Omeje, C. 26 May 2018. ‘Revealed: EFCC investigations exonerated Obasanjo from corruption.’ *International Centre for Investigative Reporting*. Available at: https://www.icirnigeria.org/revealed-efcc-investigations-exonerated-obasanjo-from-corruption/
32. Human Rights Watch. 25 August 2011. ‘Corruption on Trial? The Record of Nigeria’s Economic and Financial Crimes Commission. *Human Rights Watch*. Available: https://www.hrw.org/report/2011/08/25/corruption-trial/record-nigerias-economic-and-financial-crimes-commission
33. Guardian Nigeria. 13 July 2025. ‘Cash, Scandals, and Prison: Where are these ex-politicians today?’ *The Guardian Nigeria*. Available at: https://guardian.ng/politics/cash-scandals-and-prison-where-are-these-ex-politicians-today/
34. This Day. ‘Nigeria: EFCC Quizzes Ngige Over N5 Billion 'Security Account'’ Available at: https://allafrica.com/stories/200712210398.html
35. US Department of Justice. 11 February 2009. ‘Kellogg Brown & Root LLC Pleads Guilty to Foreign Bribery Charges and Agrees to Pay $402 Million Criminal Fine.’ *US Department of Justice.* Available at: https://www.justice.gov/archives/opa/pr/kellogg-brown-root-llc-pleads-guilty-foreign-bribery-charges-and-agrees-pay-402-million
36. US Securities and Exchange Commission. 11 February 2009. *Complaint: Halliburton Company and KBR, Inc. United States District Court, Southern District of Texas.* Available at: https://www.sec.gov/files/litigation/complaints/2009/comp20897.pdf
37. Parodi, E. and Jewkes, S. 18 March 2011. ‘Italian court acquits Eni and Shell in Nigerian corruption case.’ *Reuters*. Available at: https://www.reuters.com/article/world/middle-east/italian-court-acquits-eni-and-shell-in-nigerian-corruption-case-idUSKBN2BA0XE/
38. United Nations Development Programme (UNDP). 2025. ‘Multidimensional Poverty Index 2025: Nigeria.’ Briefing Note. Available at: https://hdr.undp.org/sites/default/files/Country-Profiles/MPI2025/NGA.pdf
39. World Bank Group. ‘Life expectancy at birth, total (years) - Congo, Dem. Rep.’ Available at: https://data.worldbank.org/indicator/SP.DYN.LE00.IN?locations=CD
40. Usim, U. 12 January 2026. ‘EFCC, NFIU to spend N101bn on anti-graft war in 2026.’ The Sun. Available at: https://thesun.ng/efcc-nfiu-to-spend-n101bn-on-anti-graft-war-in-2026/
41. Treece, K. 7 May 2026. ‘Median Home Price By State: How Much Do Houses Cost?’ Forbes. Available at: https://www.forbes.com/advisor/mortgages/real-estate/median-home-prices-by-state/
42. BBC News Pidgin. 19 August 2025. ‘How much President Tinubu and ministers dey collect as salary.’ *BBC News*. Available at: https://www.bbc.com/pidgin/articles/cm2v84nee7ro
43. Revenue Mobilisation Allocation and Fiscal Commission. 2020. Remuneration Package for Political, Public and Judicial Office Holders. Available at: https://rmafc.gov.ng/wp-content/uploads/2020/01/Remuneration-Package-for-Political-and-Judicial-Office-Holders-.pdf
44. Financial Crimes Enforcement Network. Fact sheet: FinCEN issues final rule to increase transparency in residential real estate transfers (RRE Fact Sheet). U.S. Department of the Treasury. Available at: https://www.fincen.gov/system/files/shared/RREFactSheet.pdf
45. US Department of the Treasury. February 2024. 2024 National Money Laundering Risk Assessment. Available at: https://home.treasury.gov/system/files/136/2024-National-Money-Laundering-Risk-Assessment.pdf
46. Economic and Financial Crimes Commission. 19 August 2019. Dasukigate: EFCC Arraigns Isabella Oshodin for N22.9bn Fraud. Available at: https://web.archive.org/web/20241117220359/https:/www.efcc.gov.ng/efcc/news-and-information/news-release/4730-dasukigate-efcc-arraigns-isabella-oshodin-for-n22-9bn-fraud
47. Directive 2001/97/EC of the European Parliament and of the Council of 4 December 2001 amending Council Directive 91/308/EEC on prevention of the use of the financial system for the purpose of money laundering [2001] OJ L344/76. Available at: https://eur-lex.europa.eu/eli/dir/2001/97/oj/eng

PPLAAF

www.pplaaf.org