# New investigation uncovers Credit Suisse’s role in financing Nazi ratlines and laundering looted Jewish assets



Eighty years on from Adolf Hitler’s death in Berlin and the defeat of Nazi Germany, a significant investigation is underway that promises to reshape historical understanding of the Nazi era, according to reports in the Daily Mail. Newly uncovered documents from Switzerland and Argentina are revealing the extent of financial networks that supported the Nazi regime and its aftermath.

A team of forensic accountants and historians, led by Neil Barofsky, an independent ombudsman, is examining tens of thousands of files related to Swiss bank accounts held by Nazis and their collaborators during the 1930s and 1940s. These documents, stored in a Zurich archive, include microfilms and original paper files that cover some 300,000 metres of shelf space.

Credit Suisse, one of Switzerland’s largest banks, is at the centre of this inquiry after it emerged that the bank held accounts tied to the looting of millions of European Jews by the Nazis. The investigation is uncovering how stolen assets were laundered through businesses and bank accounts, facilitating the Nazi war economy. Barofsky’s findings are expected to reveal the identities of hundreds of previously unknown collaborators, including a German manufacturer who utilised concentration camp slave labour and a banker who aided in laundering stolen Jewish assets.

Barofsky, a former US prosecutor appointed by UBS following its acquisition of Credit Suisse in June 2023, has also identified about three dozen account holders who helped Nazis escape Europe after the war. Estimates suggest that as many as 9,000 former Nazi officials fled, with approximately 5,000 settling in Argentina. Among the notorious figures who escaped are Adolf Eichmann, a key architect of the Holocaust, and Josef Mengele, known as the “Angel of Death” from Auschwitz. The escape routes, known as ratlines, were allegedly funded by the laundered wealth traced through these bank accounts.

The investigation is being coordinated with the Simon Wiesenthal Center (SWC), a Jewish human rights organisation named after the famed Nazi hunter Simon Wiesenthal. Dr Ariel Gelblung, head of the SWC’s South America office based in Buenos Aires, told the Daily Mail in an exclusive interview that the final report, expected in March 2026, will “substantially change our understanding of that period of history.” He explained, “We will see differently things before the war, during the war and after the war.”

In February 2024, Dr Gelblung and his colleagues reached an agreement with Argentina’s President Javier Milei to declassify government files related to Nazi fugitives who were “protected” in the 1940s and 1950s under the presidency of Juan Perón, who was known to have Nazi sympathies. These files, including banking and military records, are being shared directly with Barofsky’s team to deepen understanding of post-war Nazi activities in South America.

Pedro Filipuzzi, an Argentinian researcher, highlighted that Credit Suisse was the primary banker for a Nazi-led consortium known as Deutsche Wirtschaftsbeteiligungen GmbH (DWB), a group of German businesses that exploited concentration camp slave labour. Filipuzzi told the Daily Mail, “The coming report will lift the lid on all the money that was stolen from Jews by the Nazis, laundered by Credit Suisse and ultimately financed the ratlines.” He added that the money facilitated the lifestyles of Nazi fugitives such as Eichmann, Mengele, and Erich Priebke, who evaded justice for decades in South America.

The investigation also involves US Senator Chuck Grassley (R-Iowa), who supports the inquiry and is working with Barofsky and the Simon Wiesenthal Center. Grassley’s Senate Budget Committee oversees a compensation programme for Holocaust victims, underlining the potential for new multimillion-dollar payouts arising from this audit.

Credit Suisse initially commissioned the probe following SWC’s allegations against the bank in 2020. However, Barofsky was removed as ombudsman in November 2022 after uncovering previously undisclosed accounts linked to Nazis. He was reinstated in 2023 after pressure from the US Senate Committee following UBS’s takeover of Credit Suisse. Anita Greil, a spokeswoman for UBS, stated that the new management is “committed to a fulsome review of the Credit Suisse archives concerning Nazi-linked legacy accounts previously held at predecessor banks.” She confirmed in an email that the review is prioritised and that Barofsky has been reengaged to continue the investigation, which intends to “shed more light on this tragic period in history.”

As the 80th anniversary of Hitler’s death and Germany’s surrender in World War II passes, this ongoing research may define new chapters about how financial networks enabled the Nazi war effort and assisted war criminals in fleeing justice, providing a fuller picture of the history surrounding one of the darkest eras of the 20th century.

Source: [Noah Wire Services](https://www.noahwire.com)

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