BASEL INSTITUTE ON
GOVERNANCE



2025 | ANNUAL REPORT

Publisher

Basel Institute on Governance
July 2026

Content and editing

Monica Guy, Mirella Mahlstein

Design and graphics

Mary Streeter, Tetyana Kalyuzhna

Images

Basel Institute on Governance
unless otherwise specified

04
Foreword

06
Basel Institute at a glance

08
Highlights

09
Delivering results: asset recovery and enforcement

11
Strengthening defences against financial crime

12
Locally led approaches to better governance

14
Building business integrity through collaboration

15
Strengthening skills and institutions to tackle corruption

19
Regional perspectives

20
Africa: Local partnerships for lasting reform

22
Latin America: Protecting public and natural resources

24
Europe: Expertise for a changing world

26
Asia Pacific: Safeguarding resources, strengthening integrity

28
Knowledge sharing

30
Events and peer learning

32
The people behind our impact

34
Funding and partnerships

36
Financial statement

Foreword



Elizabeth Andersen
Executive Director



Peter Maurer
President of the Board

Turning challenges into action

The anti-corruption landscape changed dramatically in 2025, as the United States stepped back from its role as a global standard-bearer for anti-corruption and good governance. The U.S. continued support for some international enforcement efforts, particularly associated with transnational organised crime. But it shuttered most international anti-corruption programmes with the closing of USAID, announced a deprioritisation of prosecution of foreign bribery, and assumed an increasingly transactional approach to international relations that downplayed governance concerns.

The result, characterised by many as an end to the rules-based international order, has raised significant questions about the future of global efforts to promote and enforce anti-corruption and good governance norms.

At the Basel Institute on Governance, the answer is clear. Our work is more important now than ever. Our experience of the past year has validated the Institute's longstanding approach, focused on empowering partners through hands-on support that produces real, sustainable change. And we are highly motivated to meet today's challenges with creativity, innovation and resilience.

In 2025, historic declines in overseas development assistance reinforced the imperative to safeguard public resources from corruption and recover the proceeds of financial crime and corruption for reinvestment in social goods. At the Institute, we redoubled our efforts toward these ends.

- We worked with partners to protect investments in health in Albania, humanitarian assistance in Malawi, education in Peru and reconstruction, transport, energy and defence in Ukraine, to name a few.
- Our International Centre for Asset Recovery contributed to the return of a record USD 65.2 million to partner countries, while our Green Corruption programme supported partners in a number of "first-ever" law enforcement wins in the fight against environmental crime.
- And our Prevention, Research and Innovation team advanced novel methods to target the social norms underlying corrupt behaviour and ensure that anti-corruption initiatives achieve lasting impact.

Experience of the past year has also highlighted the benefits of the Institute's approach to advancing business integrity. The U.S. decision to deprioritise global anti-bribery enforcement raised concerns of a new race to the bottom that would disadvantage companies refusing to pay bribes. The Institute's work to advance anti-corruption Collective Action offered businesses an effective response – a proven strategy to build and sustain a level playing field where all stakeholders in a given market or sector commit to and uphold integrity best practices. In 2025, we studied more than 340 initiatives on our online Collective Action Hub to glean lessons learned and provide practical guidance for companies grappling with the shifting compliance landscape.

We have been encouraged to see the resilience of the anti-corruption movement in the face of significant headwinds. The United Kingdom, France and Switzerland announced a new joint task force to strengthen their enforcement efforts. The Basel Institute welcomed this initiative and encouraged them to go further. In two working papers and engagement with policymakers, we made the case for repurposing the settlement payments from foreign bribery cases to support anti-corruption reforms.

2025 also saw signs of hope in the streets and at the ballot box, as protestors fed up with corruption and mismanagement generated political transitions in countries across the globe. The Basel Institute stands ready to provide swift support for partners in these transitional moments, which are important windows of opportunity to implement sustainable anti-corruption reforms. In 2025 alone, we launched programmes in support of new governments pursuing accountability and reform in Ghana, Bangladesh, Madagascar and Sri Lanka.

Looking forward, we are focused on bringing our expertise to bear on new global corruption challenges, from the race for critical minerals to the surge in defence spending and the transformative effects of crypto and AI. The Institute is developing new initiatives to address the risks and seize the opportunities arising in each of these areas.

In sum, there is no denying that developments in 2025 sent shockwaves through the global anti-corruption movement. But, with inspiration from those like the brave Ukrainian citizens who in July 2025 took to the streets of Kyiv to successfully defend the independence of their anti-corruption agencies, our movement is rising to the occasion.

At the Basel Institute, we are proud to do our part. We are enormously grateful for the sustained support of our donors, who understand the foundational importance of integrity and good governance. We have great admiration for the perseverance of our partners in government agencies, businesses and civil society organisations across the globe. And we look forward to your feedback on the work described in this report and to working together to take these efforts forward in the year ahead.

Basel Institute at a glance

Fighting corruption. Strengthening governance.

The Basel Institute on Governance is an independent centre of expertise dedicated to advancing good governance and countering corruption. Our aim: a more peaceful, just and sustainable world.

Based in Basel, working worldwide



Non-profit Swiss foundation

Associated Institute of the University of Basel

23
years in anti-corruption

18+
country teams

160+
team members

Known for:

- Financial crime investigations
- Asset recovery
- Corruption prevention
- Behaviour change
- Compliance
- Collective Action
- Public financial management
- Anti-money laundering
- Environment and climate change
- Critical minerals
- Organised crime and security
- Research and analysis
- Capacity building
- And more!

Partners across:

- Government
- Private sector
- Civil society
- Academia
- International entities

Teams and major programmes:

- International Centre for Asset Recovery (ICAR)
- Business Integrity
- Prevention, Research and Innovation
- Green Corruption
- Ukraine
- Public Finance Management

Our expertise

We work across three intersecting and complementary areas:

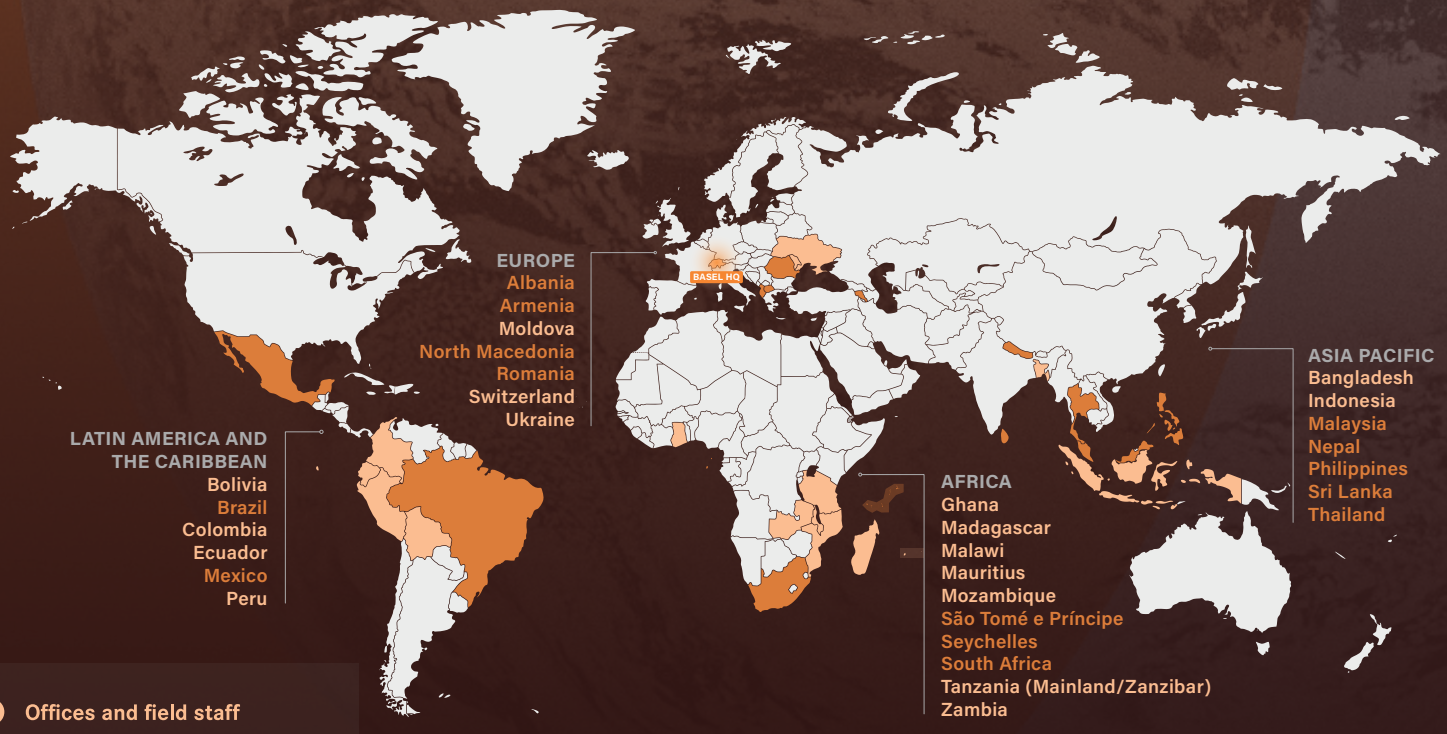
Asset recovery and enforcement
Strengthening enforcement to fight financial crime and recover illicit assets

Corruption prevention and public governance
Developing smarter ways to prevent corruption and strengthen governance

Business integrity, ethics and compliance
Promoting ethical business through compliance and Collective Action

Our work helps to safeguard public resources and address global challenges like poverty, health, climate change, environmental sustainability, security and crime.

Where we worked in 2025



Highlights

Read on for a small selection of highlights from our work in 2025. They are far from comprehensive, but aim to give a taste of our activities and achievements working with partners in often challenging contexts.

They range from landmark asset recovery cases to innovative approaches to tackling corruption, as well as new ways to promote learning and sustainable skills development among anti-corruption practitioners worldwide.

Delivering results: asset recovery and enforcement

Panama–Peru–Ecuador: joining forces to tackle cross-border wildlife crime

A criminal network trafficking shark fins across borders prompted a new kind of response. In 2025, with technical assistance through our Green Corruption programme, authorities in Panama, Peru and Ecuador established the first Joint Investigation Team on wildlife trafficking in Latin America.

This allows prosecutors from the different countries to work side by side, sharing evidence in real time and coordinating investigations across jurisdictions. It marks a change from ad hoc cooperation to structured joint investigations – and ultimately more effective action against transnational organised crime.



Tackling shark fin trafficking needs collaboration across borders. Photo via Wirestock.

> *"This significant milestone was achieved with the sustained support of the Basel Institute on Governance, whose assistance was instrumental from the initial engagement, through the facilitation of in-person trust-building exchanges among prosecutors, to the design, formalisation and operationalisation of the agreement."*
>
> **Sebastián Aguilar**, Director of Cooperation and International Affairs, Office of the Attorney General of Ecuador

ASSET RECOVERY IN NUMBERS

International Centre for Asset Recovery (ICAR)

- → **40+** agencies and **100+** cases supported
- → **90+** multi-jurisdictional case meetings facilitated
- → **Over USD 1 billion** in assets targeted
- → **USD 65.2 million** recovered, **12** convictions
- → **1,380+** practitioners in **18 countries** trained

Green Corruption programme

- → **10 new cases** supported in 2025
- → Cross-border investigations on **gold**, **timber**, **wildlife** and **fisheries**
- → **Over USD 11 million** in assets targeted
- → **140+ practitioners** received specialised training

These figures include asset recovery assistance under our Public Finance Management programme, which saw:

- 5 new cases in 2025
- More than USD 6 million in assets targeted
- Asset recovery training at the subnational level, such as the first ever workshop for 45 practitioners in Apurímac

Zambia: helicopters, hidden cash and cross-border justice

USD 6 million meant for a Zambian embassy in Türkiye was diverted, withdrawn in cash and flown back to Zambia on a presidential jet. Part of it was used to buy two helicopters for private use. It was a classic scheme of misappropriation of funds that all too often goes unpunished.

In 2025, Zambian authorities supported by our International Centre for Asset Recovery (ICAR) secured the conviction and imprisonment of a former Foreign Minister and Treasury Secretary for this crime. They recovered the helicopters from South Africa and Zimbabwe, and confiscated three houses linked to the stolen funds.

"A watershed moment in Zambia's fight against corruption", said the *Lusaka Times*, reflecting on the case's importance for public trust and the "country's ability to bring powerful figures to justice."

ICAR advisers worked side by side with investigators and prosecutors, supporting complex financial investigations and unlocking international cooperation through platforms such as the Global Forum on Asset Recovery (GFAR) Action Series, the Asset Recovery Inter-Agency Network for Southern Africa (ARINSA) and the Global Operational Network of Anti-Corruption Law Enforcement Authorities (GlobE Network).

This case is one of several recent successes for our Zambian partners in tackling corruption and recovering stolen assets. It leaves behind a practical playbook for investigators and prosecutors, and shows how law enforcement cooperation mechanisms supported by ICAR can make asset recovery faster and more effective for all.



Helicopters were among the assets seized in this high-profile corruption case. Photo: iStock by Getty Images.

> *"I think this is going to strengthen anti-corruption in Southern Africa. We need to have both convictions but also the recovery of illicitly acquired assets. ... This is evidence of the rule of law in action, and we are committed to working hand in hand with our international partners in this endeavour."*
>
> **Adv. Ouma Rabaji-Rasethaba**,
> Head, Asset Forfeiture Unit, National Prosecuting Authority of South Africa

Peru–Luxembourg: overcoming legal challenges to recover corrupt proceeds

More than 20 years ago, corrupt deals to buy planes and military equipment under Peru's Fujimori regime generated illicit payments channeled into overseas accounts. One of them, holding over USD 1 million, remained frozen in Luxembourg as the account holder – who had fled justice in Peru and reneged on an agreement to return the funds – fought a long legal battle to keep the money.

In 2025, Luxembourg's Court of Appeal upheld the confiscation. This cleared the way for the funds, plus years of accrued interest, to be returned to Peru.

The breakthrough came after years of appeals and delays. With sustained support from ICAR, Peruvian authorities navigated complex procedures and worked closely with Luxembourg counterparts to overcome technical and legal barriers.

The case shows that persistence, creative legal strategies and proactive international cooperation can unlock even long-stalled cases.



The Peru and Luxembourg flags. Image created with Magnific AI.

Strengthening defences against financial crime

Mozambique: from capacity building to meeting international standards

Being placed on the Financial Action Task Force (FATF) “grey list” signals weaknesses in a country’s ability to tackle money laundering and related financial crimes. It can deter investment and restrict access to global financial systems. Exiting the list requires not just reforms on paper, but evidence that they are effective in practice.

In 2025, Mozambique was removed from the grey list after more than two years of effort. Our locally based ICAR team supported this through targeted training and mentoring for around 150 investigators, prosecutors and judges across the country.



Programme partners and donors at a meeting to review progress and align on priorities.



One of several trainings to help Mozambican authorities improve their performance in several key FATF recommendations.

This support – part of a wider Swiss-funded programme – strengthened the use of financial intelligence, international cooperation and asset recovery, contributing to improved performance in key FATF effectiveness measures.

Our team also provided input to two new anti-money laundering and counter-financing of terrorism (AML/CFT) laws aligned with international standards.

At the same time, we supported countries including Malawi and Zambia to conduct national risk assessments and prepare for upcoming FATF evaluations. Drawing on the Basel AML Index, we helped identify gaps and prioritise actions.

Basel AML Index – a money laundering risk assessment tool

The Basel AML Index is an independent tool to help organisations understand where financial crime risks are highest and lowest – and why. Used by compliance teams, regulators and researchers worldwide, it combines data and analysis across more than 200 jurisdictions.

- → Based on **17 indicators** in **5 domains**, from strength of AML/CFT frameworks to corruption, fraud and financial transparency
- → **14 percent** increase in subscribers since 2024
- → Nearly **1,000 public and non-profit organisations** enjoy free access – an increase of **18 percent** – in support of our public service mission



Learn more at index.baselgovernance.org

Locally led approaches to better governance

Indigenous communities protecting territory and livelihoods in Peru

In Peru's Loreto region, Indigenous communities are strengthening protection of their territories and livelihoods through our Subnational Public Finance Management programme (Programa GFP). Funded by the Swiss State Secretariat for Economic Affairs (SECO), the programme helps 13 regional and local authorities across Peru manage public resources more transparently and effectively, while improving public services and governance.



Indigenous community leaders pose with the Swiss Ambassador to Peru plus representatives of SECO and the Basel Institute's Programa GFP.

Working with the Federation of Indigenous Communities of the Ampiyacu River (FECONA), which represents 14 Indigenous communities, our team's efforts in Loreto span three connected areas: strengthening community surveillance of environmental crime, supporting sustainable economic opportunities and reinforcing local governance.

Community members received training in map reading, environmental crime reporting and the use of specialised software to document incidents during patrols inside the Regional Conservation Area. At the same time, the programme supported business plans linked to *huasaí* and medicinal plants to help communities develop sustainable income sources aligned with conservation goals.

> *"We want to defend our land and its resources. It is becoming increasingly difficult, but thanks to [the Basel Institute] we have new tools that can help us in our mission and in the preservation of our culture."*
>
> **Deyser Royer Quevare García**, President of FECONA

The programme is also helping strengthen FECONA's organisational capacity so it can play a greater role in managing the conservation area in the future.

This work shows how stronger governance, public financial management and community leadership can reinforce conservation, economic resilience and Indigenous self-determination at the same time.

Accountability in Malawi: local actors in the driving seat

Anti-corruption programmes aimed at boosting civil society and accountability often assume that off-the-shelf training and tools will be enough to make a difference. In Malawi, experience showed otherwise: change is messy and political, and conditions can get worse before they get better.

Through a joint programme with Adam Smith International, we worked with civil society, media and private-sector partners to take a more flexible approach. Instead of pre-set solutions, we created an Accountability Working Group focused on peer learning, relationship building and experimentation.

We supported partners to analyse power dynamics and design strategies targeting deeply ingrained behaviours and social norms. At the district level, this meant helping community groups use evidence and local mobilisation to address malpractice, recover mismanaged school fees and restart stalled public projects.



One of several inspiring workshops with civil society groups in Malawi.

The signs are encouraging. Civil society groups are collaborating rather than competing, pooling evidence with journalists and persuading civil servants that transparency will actually strengthen their cause. With a stronger voice through the Accountability Working Group, civil society pushed priority corruption issues onto the agenda of the 2025 Presidential Debate.

The long-term vision is in reach: a network of capable, connected civil society organisations and local champions who can sustain anti-corruption momentum even with decreasing external support.

Governance reforms that stick: targeting behaviours, beliefs and systems

Many anti-corruption reforms fail because they focus on rules, not reality. Laws change, but incentives, behaviours and power dynamics remain the same.

In 2025, we applied political economy analysis and behaviour change approaches across development assistance programmes in eight countries, helping partners design reforms that reflect how systems actually work. This included launching a new programme in Albania to strengthen integrity in the health sector, combining corruption risk assessments with strategic communications and interventions to influence social norms.



Claudia Baez Camargo gave a keynote speech at the Week of Integrity in Albania on the potential of anti-corruption interventions targeting social norms and behaviour change.

We also supported governments and development partners in contexts as varied as Moldova, Ghana and Nepal to identify corruption risks, adapt programmes and engage more effectively in complex political environments.

The result: more targeted and realistic development programmes that address the underlying drivers of corruption and help them take hold in practice – particularly in critical sectors like health, where governance directly affects both service delivery and public trust.

> *"Building resilient institutions requires going beyond formal rules and addressing the behaviours, incentives and norms that shape decision-making. In this context, Albania highly values the Basel Institute's approach, which helps ensure that anti-corruption reforms are grounded in reality and capable of delivering lasting change. This is essential for strengthening trust and improving governance outcomes."*
>
> **Adea Pirdeni**, Minister of State for Public Administration and Anti-Corruption, Albania

Building business integrity through collaboration

Collective Action: bringing structure to a fast-evolving field

You cannot prevent corruption by acting alone. In many sectors, the incentives to cut corners and compromise business integrity are systemic features that individual actors struggle to change.

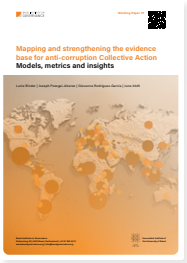
Anti-corruption Collective Action addresses this by bringing businesses, regulators and civil society together to rewire the system by building trust and enforcing shared standards. As the concept has evolved organically across industries and regions, it has taken on diverse forms, meanings and applications.

In 2025, we focused on making the Collective Action methodology easier to understand, apply and evaluate – and strengthening the evidence base behind it. Through research and consultations, we developed among others:

- → A new typology for Collective Action
- → An analytical framework and practical tools to assess what works across contexts
- → A book capturing two decades of experience
- → The basis for an Organisation for Economic Co-operation and Development (OECD) blueprint on how governments can support Collective Action

This work helps bring additional clarity and structure to an approach that – with the support of the Siemens Integrity Initiative – we and other partners have developed over more than 15 years.









> *"Fostering and sustaining Collective Action is a challenge. It is crucial to take stock, assess what has been successful and disseminate best practices."*
>
> **Julia Fromholz**, Head of the Anti-Corruption Division, OECD

B20 Collective Action Hub

The B20 Hub is a web-based global resource centre on anti-corruption Collective Action that the Basel Institute has maintained since 2013.

- → Over **340** initiatives listed
- → Over **270** publications
- → eLearning course now in **English**, **French** and **Spanish**
- → **New typology** and **analytical framework** applied for enhanced structure and search
- → The **B20** group of business leaders uses data from the Hub to track government adoption of Collective Action



Learn more at collective-action.com

Strengthening skills and institutions to tackle corruption

Basel STUDY: building the next generation of anti-corruption leaders

What does it take to tackle corruption in today's world? Research from the Basel Institute and others points to the importance of deep understanding of the political and social contextual factors that incentivise corruption, the complex networks that support it and its inherently evolving nature.

In 2025, our new Basel STUDY course on Mastering Today's Anti-Corruption Challenges offered a first cohort of students this foundational understanding – what one student described as moving beyond the "surface-level ideas we hear on social media".

The course was one of two Certificate of Advanced Studies (CAS) courses the Institute has developed with the University of Basel. Demand was high, with 138 applications from across the globe. Eleven professionals from 11 countries and across government, business and civil society enrolled, with more than half receiving tuition support from our new Gretta Fenner Scholarship Fund.



Launch of the first Basel STUDY programme in September 2025.

> *"After taking this course, I can directly integrate these innovative approaches into my daily work. It will significantly improve my research and policy advocacy, allowing me to better support anti-corruption initiatives in my home country."*
>
> **Emmanuela OkonkwoAbutu**, a Nigerian lawyer and course participant; beneficiary of the Gretta Fenner Scholarship Fund (see page 34)

Participants hailed the opportunity for "sharing and learning" with peers from different countries and backgrounds, working through real cases, learning to "look at situations in a deeper, more critical way" and exploring novel approaches to tackling corruption "from different angles".

Basel STUDY is a key part of our broader aim: to foster an international network of professionals equipped to challenge assumptions, interrogate evidence and catalyse tangible impact against corruption in their institutions and countries.



Emmanuela OkonkwoAbutu at the closing event of our first anti-corruption course.

Ukraine: the broader benefits of train-the-trainer initiatives

The basic aim of train-the-trainer programmes for government agencies is to boost local capacity to deliver training. Our ICAR train-the-trainer programmes also succeed in embedding new and more effective methods of investigation and asset recovery into agencies' practices.

In Ukraine, the programme completed a two-year effort to train nearly 150 practitioners at key anti-corruption institutions – the National Anti-Corruption Bureau (NABU), the Specialised Anti-Corruption Prosecutor's Office (SAPO) and the High Anti-Corruption Court (HACC) – in financial investigations and asset recovery, while also certifying five national trainers in the process.

Practitioners report applying new approaches such as standalone money laundering charges and "source and application" analysis to identify unexplained wealth – methods that were not widely used before.

Money laundering enforcement results rose significantly from 2023, before the train-the-trainer programme, to 2025 (see below, based on NABU data).

The results reflect the commitment and resilience of Ukrainian practitioners and institutions, but also point to how locally delivered training can translate into tangible and sustainable changes in how cases are investigated and prosecuted.



Certified Ukrainian trainers delivering training independently in November 2025.

"These sessions gave me structured knowledge of money laundering that I was able to apply directly in one of my cases. ... Being able to train others allows me to test and discuss ideas, receive additional perspectives from specialists in the same field, and develop additional skills such as public speaking, preparing presentations and using analytical tools."

Rostyslav Batig, SAPO Prosecutor and certified trainer

Cases

+35

Cases initiated by NABU involving money laundering

30 in 2023 → 65 in 2025

Convictions

+5

Money laundering convictions: verdicts that entered into force following SAPO prosecution of NABU cases

4 in 2023 → 9 in 2025

Civil confiscation

+7

Civil confiscation (unexplained assets): lawsuits filed to court based on NABU material

1 in 2023 → 8 in 2025

Romania: locally owned eLearning at scale

How do you move from training individuals to building systems that can train thousands? In 2025, we worked with Romanian authorities to do just that.

Building on the success of our online learning hub Basel LEARN, we supported the Prosecutor's Office attached to the High Court of Cassation and Justice (PICCJ) and the National Institute of Magistracy (INM) to design and launch their own eLearning platform. Our eLearning specialists trained Romanian practitioners to develop effective, engaging eLearning courses that reflect real-world challenges and national contexts.

Together with a new train-the-trainer programme for practitioners across Romanian criminal justice agencies, the aim is a more sustainable, locally owned training approach that can reach far more practitioners and strengthen long-term capability to tackle corruption and financial crime.



Romanian practitioners build their capacity to develop high-quality eLearning at a Basel Institute-led workshop.

"We decided to invest in eLearning and instructional design capacity because we recognise that the scale and speed of change requires a different model of professional development: one that is accessible, replicable and embedded in our institution's own infrastructure.

Through our online learning platform e-INM, the goal is to give every judge and prosecutor in Romania equal access to high-quality, structured learning.

The Basel Institute brought to this partnership something very important: the combination of substantive expertise with a long-term commitment to building genuine institutional capacity, rather than simply delivering training and moving on."

Marian Truşcă, Deputy Director for Continuing Education, National Institute of Magistracy, Romania

Basel LEARN

Our online platform Basel LEARN provides free self-paced courses for professionals working to combat corruption and financial crime. The interactive modules allow participants to practise key skills through realistic tasks and simulated investigations.

- → **9 free eLearning courses** in multiple languages
- → **75,800 users** across **249 jurisdictions**
- → **16,000 certificates** issued in 2025

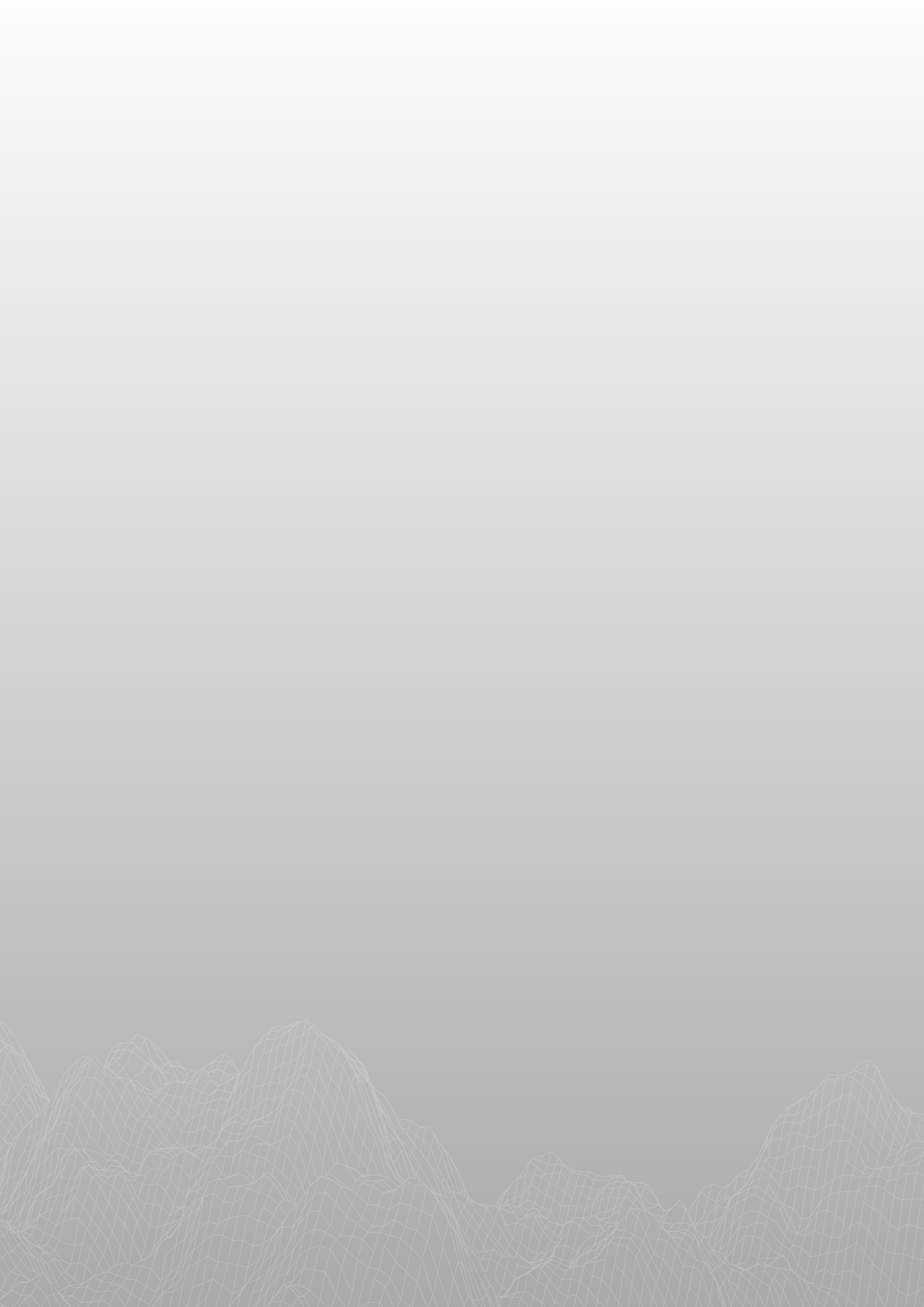
"Excellent content, well structured and organised, user friendly and dynamic."

"Overall rating is 100/100. Loved it."

"Impressed with the information provided in a way that benefits beginners and advanced users alike."

Learn more at learn.baselgovernance.org





Regional perspectives

The following pages look at our work through a regional lens. They show how different parts of the Basel Institute work together in specific countries and regions, and how corruption and governance challenges often cut across sectors, institutions and borders.

Much of our work is shaped by local relationships and local knowledge. Our teams are typically based in the countries and regions where we work, which allows us to adapt to changing political circumstances and fleeting windows of opportunity.

The examples highlighted here are only a small selection of our activities in 2025, but they aim to illustrate the breadth of our work and the value of sustained engagement over time.

Africa

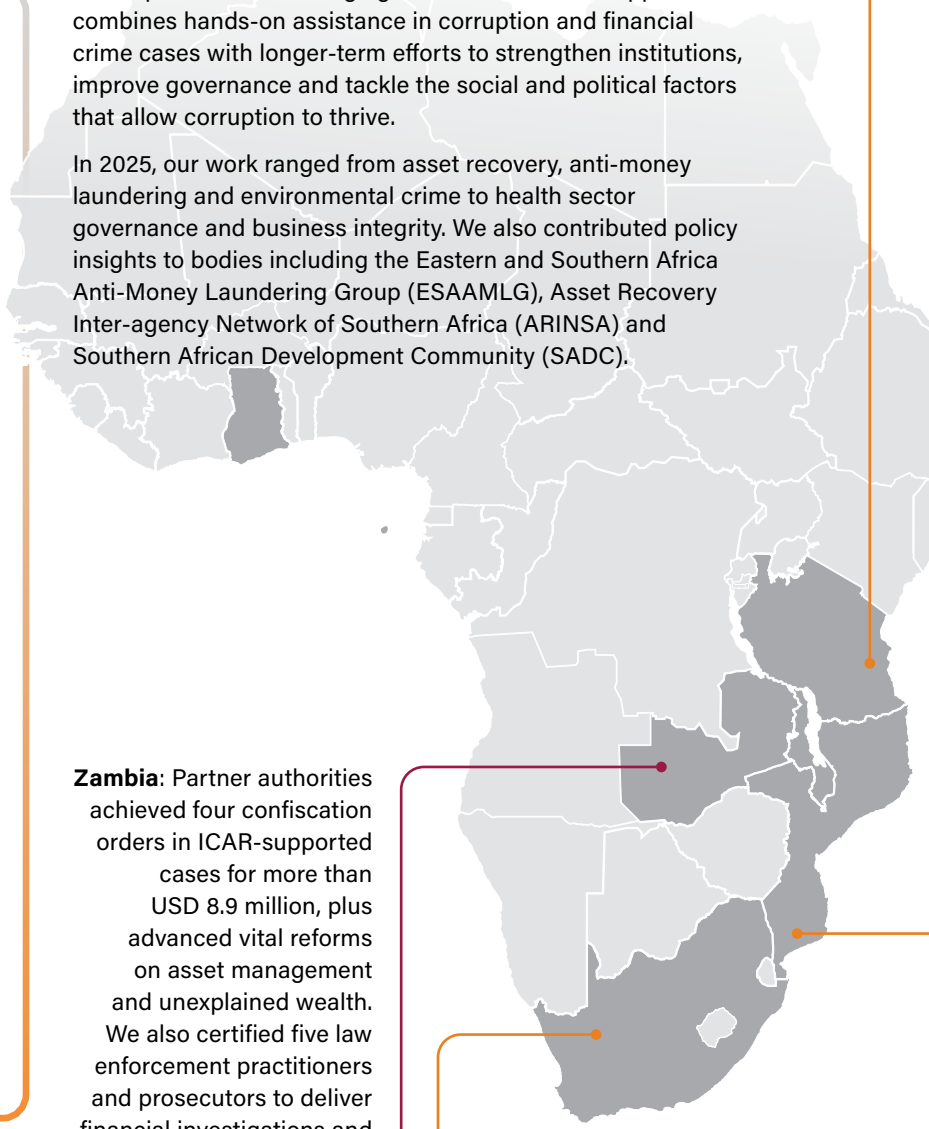
Local partnerships for lasting reform

Across Africa, we work with governments, civil society, academia and the private sector to strengthen accountability in complex and fast-changing environments. Our support combines hands-on assistance in corruption and financial crime cases with longer-term efforts to strengthen institutions, improve governance and tackle the social and political factors that allow corruption to thrive.

In 2025, our work ranged from asset recovery, anti-money laundering and environmental crime to health sector governance and business integrity. We also contributed policy insights to bodies including the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG), Asset Recovery Inter-agency Network of Southern Africa (ARINSA) and Southern African Development Community (SADC).

- **Ghana** *Asset recovery assistance and training*
- **Madagascar** *Asset recovery assistance, Green Corruption enforcement training and assistance*
- **Malawi** *Asset recovery assistance and training, AML/CFT strengthening, Green Corruption support, Research, Civil society strengthening*
- **Mauritius** *Asset recovery assistance and training*
- **Mozambique** *Asset recovery assistance and training*
- **São Tomé e Príncipe** *Asset recovery assistance and regional training*
- **Seychelles** *Asset recovery assistance*
- **South Africa** *Asset recovery assistance, Engagement with B20 South Africa*
- **Tanzania** *Asset recovery assistance and training*
- **Zambia** *Asset recovery assistance and training, AML/CFT strengthening*

Map: *Countries in which the Basel Institute conducted training, research or technical assistance in 2025*



Zambia: Partner authorities achieved four confiscation orders in ICAR-supported cases for more than USD 8.9 million, plus advanced vital reforms on asset management and unexplained wealth. We also certified five law enforcement practitioners and prosecutors to deliver financial investigations and asset recovery training to their peers.

South Africa: As Network Partner to the B20 South Africa, we contributed to recommendations to G20 leaders on business integrity and anti-corruption Collective Action, and convened African practitioners to exchange experiences working with the private sector to tackle shared corruption challenges across the region.

"The train-the-trainer programme was mind-opening. ... It gave me a much deeper understanding of money laundering investigations and practical tools I can apply in real cases. I now look at investigations differently and look forward to sharing these skills with others to help take the profit out of crime."

Hastings Sichone, Senior Prosecutor, following his certification as a trainer in Zambia



Workshop with Collective Action practitioners from Southern Africa.

Tanzania: Zanzibar's authorities issued 17 prohibition notices and one restraint order with a power to sell (pre-conviction) – new tools for our partner agencies. They cooperated with several foreign jurisdictions, achieved two convictions and recovered USD 1.9 million across two cases through an asset forfeiture order and a plea deal.



Some of the seized animals endemic to Madagascar. Photo: Studio Sifaka / khaosodenglish.

Madagascar: The Malagasy Anti-Corruption Court achieved its first convictions for illegal wildlife trade involving money laundering charges, resulting in fines, damages and an asset confiscation order. The country's new National Anti-Corruption Strategy highlights the importance of tackling corruption and following the money in the environmental sector.



Our Advanced Operational Analysis training – here in Mozambique – addresses key components of a country's AML/CFT framework.

Mozambique: Prosecutors cooperated internationally on seven high-value money laundering investigations (among 55 cases that our team supported), launched their first investigation into a wildlife trafficking case involving cryptoassets, and left the FATF grey list thanks to strengthened AML/CFT performance (see page 11).

SPOTLIGHT ON MALAWI

Strengthening accountability from multiple angles

In Malawi, our team worked closely with authorities at national and regional levels on high-priority financial crime cases, including investigations linked to mining ventures, foreign investments and sanctions evasion. Support covered financial analysis, case strategy and international cooperation, alongside efforts to strengthen Malawi's anti-money laundering framework and asset management processes.



Our team provides hands-on assistance to officers.

Asset recovery is becoming more embedded in how officers approach cases from the outset. We also see greater use of tools that ease the process of freezing and confiscating illicit assets. In 2025, for example, authorities pursued their first ever unexplained wealth cases following earlier ICAR training and ongoing mentoring support. They also targeted multiple suspect assets through non-conviction based forfeiture powers.

Meanwhile, our Green Corruption team advanced efforts to tackle financial crime linked to environmental offences. In 2025, our partners at the Department of Forestry and the Department of National Parks and Wildlife secured legal reforms strengthening their ability to "follow the money" in environmental cases – potentially a game-changer given demand for Malawi's natural resources.



A workshop with civil society organisations.

In the health sector, our Prevention, Research and Innovation team led a major study into corruption risks in Covid-19, cholera and Cyclone Freddy response funding. Drawing on more than 90 interviews and involving training for local researchers, the research generated practical recommendations for future health emergencies.

Our team also supported collaboration with the private sector to tackle corruption risks in construction projects and cross-border trade. Capacity building for civil society (see page 13) also amplified the findings of investigative journalists who – supported through our Continuing Journalism Education initiative in Malawi – exposed hospital corruption and fund mismanagement, prompting a presidential order, parliamentary hearings and draft legislation strengthening accountability.

Latin America

Protecting public and natural resources

Latin America is home to extraordinary natural wealth, from the forests of the Amazon to vast reserves of minerals and fisheries. Yet these assets can also create opportunities for corruption, organised crime and illicit financial flows. Meanwhile, the quality of public financial management directly affects the services people rely on every day.

Across the region, we work with investigators, prosecutors, financial intelligence units, environmental authorities and public integrity institutions to address these challenges. Our support spans major transnational corruption and money laundering cases, efforts to strengthen local governance and public financial management, and initiatives to protect natural resources from corruption and criminal exploitation.

We also promote regional cooperation and peer learning through bodies such as the Financial Action Task Force of Latin America (GAFILAT) and by connecting prosecutors, integrity authorities and civil society organisations across borders.

- → **Bolivia** *Green Corruption support*
- → **Brazil** *Green Corruption asset recovery training*
- → **Colombia** *Asset recovery assistance*
- → **Ecuador** *Asset recovery assistance and training, Green Corruption support*
- → **Mexico** *Asset recovery assistance and training*
- → **Peru** *Regional office, Asset recovery assistance and training, Public financial management support, Green Corruption support*

Map: *Countries in which the Basel Institute conducted training, research or technical assistance in 2025*



Mexico: Working with seven Mexican states, our ICAR team assessed the capacity of financial intelligence units to investigate money laundering and recover assets, and identified priorities for training and reform. State prosecutors and Economic and Asset Intelligence Units are now cooperating more effectively through new interoperability mechanisms, while state and federal agencies have come together to promote greater use of financial investigations, money laundering legislation and asset recovery tools.



A capacity building workshop in Mexico.

Ecuador: ICAR partner authorities cooperated with more than six jurisdictions on major corruption and money laundering investigations, including negotiating a high-profile asset-sharing agreement. Separately, one of several reforms supported through our Green Corruption programme introduced clear case allocation criteria for environmental prosecutors; this cut case burdens by more than half, with prosecutors reporting greater efficiency and progress on priority cases.

Officials in Ecuador gain advanced operational analysis skills as part of our broader ICAR-led assistance programme.

"The creation and launch of the Foreign Asset Recovery Unit marks a major step by Peru's Public Prosecutor's Office towards making asset recovery a permanent institutional policy in the fight against corruption, money laundering and transnational financial crime. ICAR's expertise helped define the Unit's mandate, structure and alignment with international standards, including the FATF. ... Its technical support has been essential in turning asset recovery into a sustainable institutional policy, reflecting Peru's commitment to international cooperation, targeting criminal assets and returning them to their rightful owners."

Mariola A. Paima Araujo, Senior Prosecutor and Head of the Asset Recovery Unit, Peruvian Public Prosecutor's Office

Colombia: The Supreme Court and Public Prosecutor's Office progressed investigations into Odebrecht-related bribery schemes by cooperating with Switzerland, Brazil and the United States. A separate case led to Colombia's first international restitution under its non-conviction based forfeiture law through a USD 484,000 asset-sharing agreement with Guernsey.



A workshop in Bogotá with prosecutors from Colombia, Peru and Panama.

SPOTLIGHT ON PERU

Deep roots, lasting impact

Peru is home to our largest team in Latin America and has been at the heart of our regional work for more than a decade.

Our ICAR team supported authorities in several high-profile cases, many involving multiple jurisdictions. In one, the courts handed down eight convictions for corruption and money laundering, confiscated assets worth more than USD 13 million and ordered a similar amount in civil damages. Beyond individual cases, ICAR helped establish Peru's new Foreign Asset Recovery Unit within the Public Prosecutor's Office.

Peru's forests and mineral wealth are among its greatest assets, but they also create opportunities for corruption and organised crime. Our Green Corruption team supported investigations into illegal gold mining, deforestation and trafficking of timber and mercury, while helping environmental prosecutors develop national guidelines for handling illegal mining cases.



An awareness campaign on the use of forest transport permits in Ucayali, later taken up at the national level.



An Environmental Prosecutors Convention focused on illegal mining.

Regional governments also completed corruption risk management plans covering satellite forest monitoring systems and timber transport controls. At the national level, our team contributed to Peru's National Integrity and Anti-Corruption Policy valid until 2040, which recognises "green corruption" as a strategic priority for the first time.

Through our Public Finance Management programme, regional and municipal authorities we supported completed 16 priority investment projects, exceeded targets for the distribution of vaccines and iron supplements, and increased property tax revenues in six municipalities by an average of 12 percent compared with 2023.



Conservation workers in Loreto, San Martín and Cusco trained in biodiversity monitoring, environmental threat detection and the use of digital tools.

Supported regions also made significant gains in corruption prevention. Apurímac rose from 18th to first place nationally in Peru's Corruption Prevention Capacity Index, while Ucayali – with assistance from our Green Corruption programme – climbed from last place to eighth.

Europe

- **Albania** *Development/anti-corruption programme backstopping, Compliance mandate*
- **Armenia** *Compliance mandate*
- **Moldova** *Development/anti-corruption programme backstopping, Asset recovery assistance and training*
- **North Macedonia** *Development/ anti-corruption programme backstopping*
- **Romania** *Asset recovery assistance and training*
- **Switzerland** *HQ base, University teaching, Development/anti-corruption programme backstopping, Research, National policy engagement*
- **Ukraine** *Asset recovery assistance and training, Corruption prevention support, Green Corruption support, Research, Compliance*

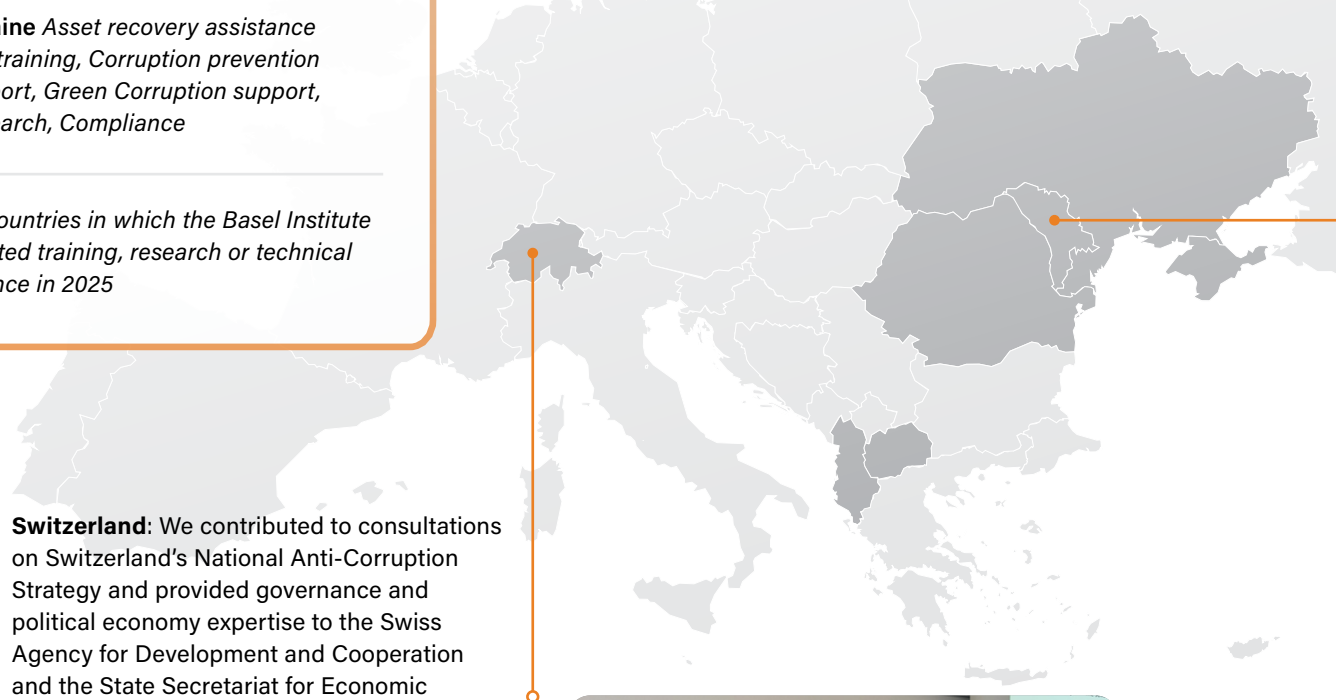
Map: *Countries in which the Basel Institute conducted training, research or technical assistance in 2025*

Expertise for a changing world

As corruption risks evolve and geopolitical pressures grow, European institutions and governments are increasingly turning to the Basel Institute for specialist expertise, training and operational support.

In 2025, we collaborated with both national governments and regional bodies, while supporting anti-corruption reforms, governance and enforcement efforts across the region.

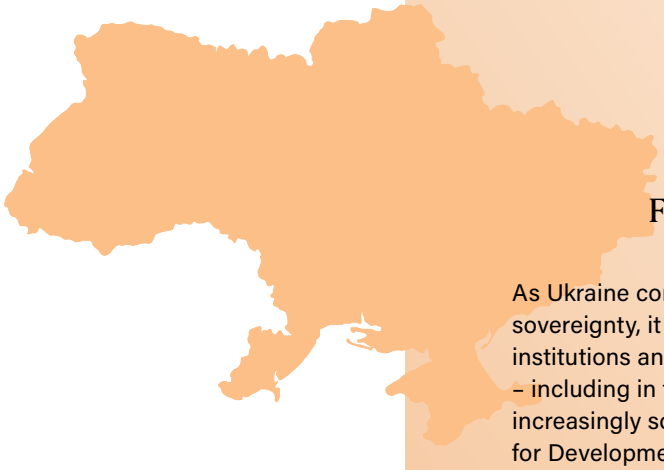
European Union/regional: As part of the EU Horizon research consortium FALCON (Fight Against Large-scale Corruption and Organised Crime Networks, see page 29), we contributed research and data to help tackle large-scale corruption and organised crime across Europe, including field research on border corruption in the Netherlands and Bulgaria. In support of a European investment institution, our Business Integrity team worked on two anti-corruption compliance mandates in Jordan (completed) and Palestine (ongoing). And we contributed to the work of the EU Network against Corruption, as it supported the development of the EU's Anti-Corruption Directive and first-ever EU Anti-Corruption Strategy.



Switzerland: We contributed to consultations on Switzerland's National Anti-Corruption Strategy and provided governance and political economy expertise to the Swiss Agency for Development and Cooperation and the State Secretariat for Economic Affairs. Our research specialists also taught on anti-corruption and governance at the University of Basel, Swiss Tropical and Public Health Institute and École Polytechnique Fédérale de Lausanne. We researched and issued a policy paper on Switzerland's use of proceeds from foreign bribery case settlements, and we engaged with the government's Interdepartmental Working Group on Combatting Corruption and with the OECD Working Group on Bribery on ongoing efforts to strengthen Switzerland's response to corruption.



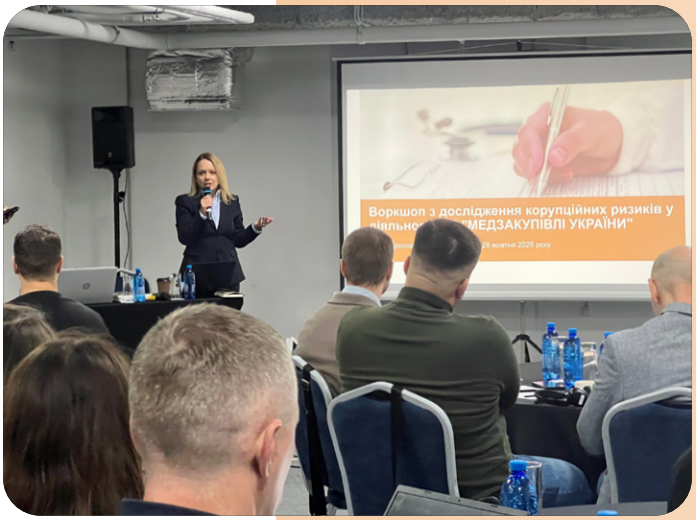
Our experts teaching on Corruption and Development at the University of Basel Political Science Department.



SPOTLIGHT ON UKRAINE

Fighting corruption in wartime

As Ukraine continues its brave defence of its territory and sovereignty, it is also rebuilding infrastructure, reforming public institutions and preparing for closer integration with Europe – including in the defence sector, where its capabilities are increasingly sought-after. With the support of the Swiss Agency for Development and Cooperation, the Norwegian Agency for Development Cooperation, Liechtenstein, Swedfund, the European Bank for Reconstruction and Development as well as Nefco – the Nordic Green Bank, our work expanded significantly to help ensure that these efforts are protected from corruption and deliver lasting benefits for citizens and the economy.



Lala Zinkevych, Programme Manager, opening the corruption risk assessment workshop for Medical Procurement of Ukraine.

Together with the National Agency on Corruption Prevention and the State Audit Service, we completed Ukraine's first joint strategic corruption risk assessment of civil infrastructure recovery. The assessment examined vulnerabilities in major reconstruction projects and identified practical measures to strengthen oversight and accountability.

Our team also continued long-term support to institutions at the centre of Ukraine's recovery. This included helping Ukrainian Railways update its anti-corruption programme and procurement controls, assessing corruption risks in the system for allocating international road freight permits, and strengthening anti-corruption frameworks with Forests of Ukraine and the State Environmental Inspection.



Visit to a centre for displaced people under construction in Chernivtsi, Ukraine, as part of a compliance and anti-corruption project.

We also expanded our work in sectors that will shape Ukraine's future. We supported the development of Ukraine's new Anti-Corruption Strategy in areas including natural resources and restoration, and launched new partnerships to strengthen compliance and integrity in Ukraine's defence industry. With the state-owned enterprise Medical Procurement of Ukraine, we provided expert support on managing corruption risks and conflicts of interest.

Alongside this prevention work, our teams continued to support Ukraine's anti-corruption enforcement institutions. In 2025, an ICAR expert joined the Competition Commission responsible for selecting the next Head of the Asset Recovery and Management Agency, with the aim of helping strengthen the governance of one of the country's key anti-corruption bodies.

Moldova: Our Prevention, Research and Innovation team launched a Swiss-funded programme to strengthen trust, integrity and compliance between small businesses and public authorities. We also initiated a new ICAR-led asset recovery programme. Initial efforts in 2025 included early case-based assistance, policy engagement on Moldova's Social Reuse Law, and the launch of a train-the-trainer programme with five trainers selected for certification and 195 practitioners trained.



A workshop of the project Strengthening Trust, Integrity and Compliance in and between SMEs and Public Sector in Moldova (STIC). Photo: GFA Consulting Group.

Asia Pacific

Safeguarding resources, strengthening integrity

From forests and fisheries to businesses and financial institutions, corruption risks can undermine both economic development and environmental protection. Across the Asia-Pacific region, we work with partners to strengthen integrity, tackle financial crime and build resilience against corruption.

In 2025, our work ranged from environmental crime investigations and asset recovery to business integrity, compliance and corruption prevention, supported by regional partnerships with organisations including the OECD and Asian Development Bank (ADB). We have also started asset recovery assistance programmes in Bangladesh and Sri Lanka.

- → **Bangladesh** *Asset recovery assistance*
- → **Indonesia** *Green Corruption support on prevention and enforcement*
- → **Malaysia** *Training collaboration*
- → **Nepal** *Development/anti-corruption programme backstopping*
- → **Philippines** *Collective Action support, Compliance mandate*
- → **Sri Lanka** *Asset recovery assistance*
- → **Thailand** *Collective Action support*

Map: *Countries in which the Basel Institute conducted training, research or technical assistance in 2025*

Malaysia: Through our partnership with the Malaysian Institute of Management, we continue to strengthen professional standards in business integrity by certifying courses and qualifications in anti-corruption compliance and corporate governance.



Vanessa Hans speaking on business integrity at Malaysia's International Conference on Governance and Integrity.

Nepal: Our Prevention, Research and Innovation team provided research and strategic advice to the Swiss Embassy and development office, helping strengthen the integration of anti-corruption measures across Switzerland's cooperation portfolio in Nepal.

Sri Lanka: Following a change of government, ICAR re-established case assistance with Sri Lankan investigative authorities. Scoping missions indicate renewed momentum in efforts to pursue corruption and recover illicit assets.



SPOTLIGHT ON INDONESIA

Protecting natural resources from corruption

Indonesia's forests, fisheries and natural resources are vital to its economy and environment, but they are also vulnerable to organised crime and corruption.

In 2025, our Green Corruption team continued to work closely with the Ministries of Environment and Forestry and of Marine Affairs and Fisheries, as well as the Attorney General's Office, to strengthen money laundering investigations linked to environmental offences.

Building on Indonesia's first money laundering conviction in an illegal logging case, our support focused on helping investigators follow financial trails and adapt to changes in the legal framework governing financial investigations.

The results are beginning to show. Authorities are increasingly applying money laundering charges in environmental crime cases, while new guidance developed with our support is helping fisheries investigators incorporate financial investigations into their work. This will help ensure these approaches become standard practice over the longer term.

We also laid the groundwork for new programmes starting in 2026 on preventing corruption risks in the forestry sector, in biodiversity conservation and in carbon markets.

Beyond environmental governance, our teams contributed expertise to discussions linked to Indonesia's OECD accession process and supported regional business integrity initiatives through an advisory role on the ADB/OECD Anti-Corruption Initiative for Asia and the Pacific.


Case Study 12

November 2025

Indonesia: a landmark money laundering conviction in a forestry crime case

How investigators of Indonesia's Ministry of Environment and Forestry achieved their first conviction for money laundering linked to forestry offences, leveraging institutional and legal changes in financial investigation procedures.

Lukas Aniadis, Team Leader Indonesia, Green Corruption programme, Basel Institute on Governance

Key points

Sharing lessons learned from our enforcement work: a case study on Indonesia's landmark money laundering conviction in a forestry case.



A Green Corruption workshop in early 2026 for 35 Indonesian officials.



The 12th Regional Conference of the ADB/OECD Anti-Corruption Initiative for Asia and the Pacific in Jakarta, at which we facilitated workshops on business integrity.

Knowledge sharing

Attention is scarce today, and decision-makers are distracted by crises that feel more immediate than the slow burn of corruption. At the same time, AI now filters – and generates – much content, reducing complex issues to soundbites and reinforcing established thinking. Our publications and communications aim to cut through the noise. Drawing on real-world experience, we use evidence to reveal how corruption works, challenge assumptions and point to more effective ways to act.

2025 publications

7 Working Papers

2 Policy Briefs

17 reports & articles

8 Quick Guides

2 Case Studies

1 book

Our online reach

900,000 website visitors

3.4 million page views

60,000 social media and newsletter followers

All publications are freely available:
baselgovernance.org/resources/publications

Topics

- Asset recovery
- Money laundering
- Collective Action
- Border corruption
- Foreign bribery
- Corrupt networks
- Financial crime risks
- Organised crime
- Compliance
- Environmental harm
- Non-conviction based forfeiture
- Managing confiscated assets
- International cooperation
- Security

Selected research and publications

Using proceeds of corruption to tackle corruption

When companies pay bribes abroad, the damage is felt most in the affected countries. Yet even where companies are penalised, the resulting fines and penalties rarely benefit those who bear the cost.



Our research is helping change that, by showing how countries can go further in pursuing such cases and ensure that recovered funds are used for public benefit.

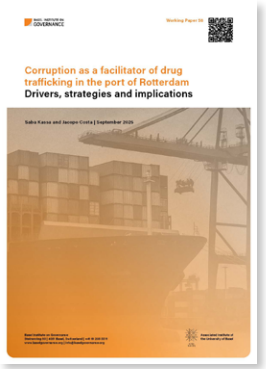
→ Two Working Papers examining approaches in Switzerland and the United Kingdom

→ High-level events and roundtables, including a briefing at the Swiss Parliament

→ Research underpinned advocacy by non-profit organisation Public Eye

This issue is gaining traction, including its inclusion in the UK's new anti-corruption strategy. At a time of tightening public budgets and reduced foreign aid, it offers a practical way to turn the proceeds of corruption into resources for anti-corruption and development.

Disrupting corrupt networks that facilitate organised crime



We are supporting an evolution in the way corruption is viewed, moving from a narrow focus on individual cases to understanding corruption as a complex, adaptive and networked system. Through the EU-funded FALCON project, we are turning this approach into practical tools and insights for authorities tackling corruption and organised crime.

- → Field research in the Port of Rotterdam and Bulgaria's busiest border crossing
- → Online events on "money dirtying" schemes, corruption risks at borders and red flag systems
- → Contributions to analytical tools that help investigators map complex corruption networks

As a result, European authorities have a clearer intelligence picture and insights into how data-driven approaches can strengthen the early detection of corruption in high-risk contexts like public procurement, border management and sanctions regimes.

Our participation in this major research consortium is funded by the Swiss State Secretariat for Education, Research and Innovation.

Making money laundering risk assessments more effective

International standards call for a risk-based approach to tackling money laundering and related financial crimes. In practice, this approach is often applied with too much focus on some high-risk areas at the expense of others, and with too little clarity on where risks are lower.



The Basel AML Index helps solve this problem. In our 14th Public Edition report, we introduced a more nuanced, data-driven way to identify lower-risk jurisdictions.

By providing clearer guidance on risk levels, the Index enables authorities and compliance departments to make more consistent assessments, apply simplified measures and focus resources where they are most needed.

- → 177 jurisdictions assessed in the Public Edition – 13 more than in 2024 thanks to newly available data
- → Nearly 13,000 report downloads, up 11 percent
- → Referenced in 160+ media articles across four continents

Tracking progress on corruption and the environment

Our Working Paper *Saplings of Hope* tracks how countries are responding to corruption that drives environmental harm, from illegal resource exploitation to risks in climate finance and critical minerals.

An update to an earlier paper, it highlights which prevention and enforcement measures are working – and where progress is still too slow.

The findings fed into discussions at the Conference of the States Parties to the UN Convention against Corruption, where we convened a full day of events on corruption affecting the environment with a coalition of government and civil society partners.



Core funding from Liechtenstein enables our Green Corruption programme to produce valuable research and policy input such as this.

How effective are anti-corruption compliance programmes?

Companies have invested heavily in anti-corruption compliance programmes, but assessing whether they actually work is a challenge.



Through research and consultations with private-sector partners, we contributed evidence and practical insights to an OECD publication addressing this gap.

The resulting guidance helps companies move beyond box-ticking towards more meaningful assessment, using tools such as key performance indicators, culture surveys and data analysis.

Events and peer learning

In an increasingly digital and AI-driven world, the value of meeting and thinking together in real time becomes even more precious. Trust, insights and new ideas still come from people speaking directly with one another.

As an independent and respected organisation, we bring together practitioners, policymakers and experts who might not otherwise connect. These interactions support peer learning, build relationships and enable cooperation – often leading to progress in investigations, stronger policies and improved business practices. They also help open up new areas for action, shining a light on overlooked risks and emerging opportunities.

We are proud to have convened and contributed to the events and networks highlighted below – a small selection of many more in 2025 – and are grateful to all those who joined us and helped make them meaningful.

2025 events

10
conferences co-organised or supported

11
online events

18
side events at international policy forums

Find many event recordings on YouTube

Collective Action: building bridges across sectors

Collective Action against corruption only works if people stay engaged. In 2025, we focused on strengthening the communities of professionals that make sustained cooperation possible.

Participants in our Collective Action Mentoring Programme came to Basel in June to share their initiatives, compare challenges and learn from each other. The exchange strengthened a growing network of practitioners working with business and other stakeholders to tackle corruption.

We also recognised leadership through the International Collective Action Awards. The 2025 winners included Saya Perempuan Antikorupsi (SPAK) Indonesia and the Code of Ethics for Businesses in Kenya.

Regionally, we deepened collaboration through a virtual roundtable with the OECD for Asia-Pacific practitioners, and hosted a workshop with business and civil society partners from Southern Africa in the context of the B20 South Africa launch event.

Across these spaces, practitioners are taking what they learn and applying it in their own contexts – helping Collective Action take root in practice.



Civil society participants in our Mentoring Programme at our Basel HQ.



SPAK Indonesia – "I am a Woman Against Corruption" – with their award.

Global Crypto Conference

Together with Europol and the United Nations Office on Drugs and Crime (UNODC), we convened the 9th Global Conference on Criminal Finances and Cryptoassets in Vienna, bringing together over 250 practitioners in person and more than 1,000 online. The conference offers a rare, trusted space for law enforcement, regulators, prosecutors and private-sector experts to exchange openly on fast-moving and often sensitive issues.

Breakouts – including on blockchain intelligence standards and for regulators and supervisors – enabled more focused, candid discussions and practical outcomes. A side event by the Wolfsberg Group strengthened coordination between financial institutions and virtual asset service providers.



In closing remarks, our Executive Director Elizabeth Andersen emphasised the importance of translating vague calls for collaboration into tangible action.

The conference provides, in the words of one participant, "very open discussions ... and a good exchange between participants" on one of the most rapidly developing financial crime challenges of our time.

Minerals Corruption Working Group

Rising demand for gold and critical minerals is creating new corruption risks across global supply chains. In 2025, we responded by launching a dedicated working group on minerals corruption through the Countering Environmental Corruption Practitioners Forum.

The Forum, which we co-lead together with WWF, TRAFFIC and Transparency International, connects over 800 practitioners from anti-corruption and conservation fields through regular online and in-person sessions.

The new working group brings in expertise from organisations including the OECD, Extractive Industries Transparency Initiative and Natural Resource Governance Institute to examine corruption risks across the minerals value chain – from licensing and extraction to trade and finance.



The Working Group will provide a space for peer learning, case discussion and cross-border collaboration.

CoSP11: the global stage for anti-corruption

Every two years, the global anti-corruption community comes together in one place – bringing a real buzz of ideas, debate and deal-making. The Conference of the States Parties (CoSP) to the UN Convention against Corruption is where priorities are set, alliances formed and new approaches take shape.

At CoSP11 in Doha, we engaged across the full programme – from an information booth to co-organising or moderating 13 special events.

Our contribution spanned foreign bribery enforcement, cryptoassets, technology and anti-corruption in Ukraine.

We valued the excellent special event collaborations with partners including the OSCE, UNODC, International Anti-Corruption Coordination Centre, Stolen Asset Recovery Initiative, UN Global Compact Network, International Association of Prosecutors and many other national and international bodies.



Our busy booth at the CoSP11.



One of more than a dozen events we co-organised and moderated at CoSP11.

The people behind our impact

People are our greatest asset. As an international centre of expertise, we rely on the knowledge, experience and commitment of a diverse team of more than 160 people representing over 30 nationalities, with equal gender representation across all levels of the organisation.

In 2025, we took important steps to support our people and strengthen the organisation for the future. These included streamlining reporting lines and organisational structures, enhancing governance and compliance systems, and reinforcing our safeguarding culture to help ensure the Basel Institute remains a safe, supportive and rewarding place to work.

Welcome, Betsy!

In March 2025, we welcomed Elizabeth Andersen as Executive Director. She succeeds our late Managing Director Gretta Fenner, following a period in which our President, Peter Maurer, served as interim director.

Elizabeth – "Betsy" – brings two decades of leadership experience across legal, non-profit and international organisations, most recently as Executive Director of the World Justice Project. Her background in strengthening rule of law and governance aligns closely with the Institute's mission and the challenges facing the anti-corruption field today.



Elizabeth Andersen speaking at a meeting of the EU Network Against Corruption in October 2025.

Our specialist teams

In 2025, we streamlined our organisational structure into five main directorates, each bringing specialised expertise.

International Centre for Asset Recovery (ICAR)

- Around 50 team members, across HQ, Africa, Latin America, Asia and Europe
- 10-member senior leadership team
- Expertise spanning financial investigations and analysis, asset recovery, training and eLearning



Iker Lekuona
Director, ICAR

Green Corruption

- Around 18 team members, across HQ, Latin America, Africa and Asia
- Expertise in corruption prevention, financial investigations, asset recovery and community engagement



Juhani Grossmann
Director, Green Corruption
Senior Advisor for Central and Eastern Europe

Business Integrity

- Four team members, HQ based
- Expertise in corporate governance, compliance and anti-corruption Collective Action



Vanessa Hans
Director, Business Integrity

Prevention, Research and Innovation

- Four team members, HQ based
- Expertise in research, political economy analysis and translating findings into actionable corruption prevention approaches



Dr Claudia Baez Camargo
Director, Prevention, Research and Innovation

Management, Resources & Operational Support

- Around 20 team members, mostly HQ based
- Centralised operational functions, including human resources, finance, administration, IT, communications and visual design



Andrea Poelling
Director, Operations
Secretary to the Board

Major programmes:

Ukraine (overseen by the Director, Green Corruption)

- 11 team members, mostly in Kyiv
- Expertise in corruption prevention and programme management
- Supported by HQ experts and consultants, including in compliance and internal controls

Public Finance Management (overseen by the Director, ICAR)

- 54 team members, in Lima and across Peru
- Wide-ranging expertise spanning corruption prevention, asset recovery, internal controls, public integrity, community relations, remote monitoring, investment, tax revenue and procurement

Foundation Board

Our Foundation Board comprises individuals with deep experience in international development, academia, business and governance.

Peter Maurer President
Prof Anne Peters Vice President
Helen Alderson
Prof Stefanie Bailer
Dr Marco Balmelli
Prof Dorothée Baumann-Pauly
Nicola Bonucci
Domenico Scala
Christoph Tschumi

Professor Anne Peters, a renowned scholar of international law and governance, stepped down from her role as Vice President of the Basel Institute on Governance at the end of 2025.

We are grateful to Professor Peters for her insights and leadership since the Institute's founding in 2003. We wish her well in her future endeavours and adventures.



In a Basel Institute Q&A, Anne Peters gives her thoughts on how anti-corruption organisations can survive in today's volatile world.

Our values in action

In 2025, we strengthened our internal compliance framework to help all staff understand and apply our values in their daily work.

In addition to our dedicated compliance committee that oversees policies, risks and internal controls, we have launched a new Compliance Ambassador Programme. This initiative empowers selected colleagues from regional teams to promote ethical conduct, offer guidance and share feedback from the field.

In order to promote and embed our values, we also strengthened our focus on safeguarding.

Safeguarding means making sure no one is harmed through our work – whether staff, partners or the people and communities we engage with. In practice, it means recognising power imbalances, preventing abuse and creating an environment where concerns can be raised safely and addressed with care. In 2025, we launched dedicated safeguarding training for all staff.

By making safeguarding more visible, better understood and part of everyday practice, we aim to ensure that our work remains both effective and responsible in the environments where we operate.



Teresa Paonessa (right) in a Q&A with HR Specialist Anna Peyre (left).

"Safeguarding is integral to everything we do. When people feel protected, we not only prevent harm but also strengthen the integrity, credibility and impact of our anti-corruption work."

Teresa Paonessa
Team Lead for Human Resources and the Basel Institute's Safeguarding Officer

Funding and partnerships

At a time when development assistance budgets are under increasing pressure and governments' commitment to anti-corruption competes with other political, economic and security priorities, we are especially grateful to the governments, international organisations and other partners that continued their generous support of our work in 2025.

Our donors' commitment reflects confidence not only in our mission, but also in the value of practical, evidence-based approaches to strengthening governance and countering corruption.

Our funding base is intentionally diverse, which provides an important source of resilience, independence and flexibility. Long-term and core contributions – which make up around 25 percent of our annual budget of CHF 15 million – allow us to respond to emerging risks, invest in innovation and maintain specialised expertise. Meanwhile, specific project and country programme grants – making up around 75 percent of the budget – allow us to deliver targeted interventions in countries and sectors facing acute corruption and governance challenges.

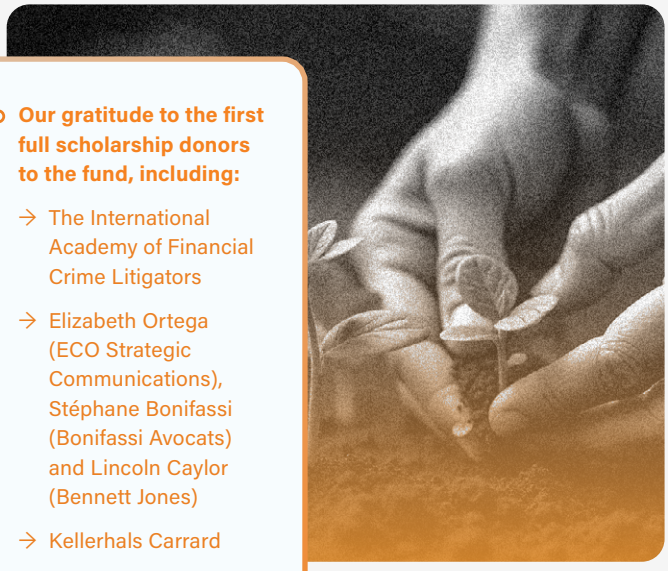
As a non-profit organisation, we reinvest any funds generated through advisory services, training, subscription and project work into research, innovation and technical assistance for partner countries.

"Many of these relationships go far beyond financial arrangements. Partners contribute technical expertise, networks, strategic guidance and long-term collaboration that strengthen our organisation, our programmes as well as the wider anti-corruption field."

Elizabeth Andersen
Executive Director

Diversifying funding, widening access to training and learning opportunities

- The **Gretta Fenner Scholarship Fund** – named in honour of our late Managing Director Gretta Fenner – raised more than CHF 64,000 to help talented practitioners benefit from our new Basel STUDY programmes (see page 15). Donations from our first ever crowd-funding campaign added to full scholarships provided by generous corporate donors.
- **New short online courses** opened specialist learning opportunities to individual practitioners worldwide, with discounts for public-sector and non-profit participants.
- **Sponsorship** for the Global Conference on Criminal Finances and Cryptoassets (see page 31) enabled 16 public-sector practitioners from Africa, Asia and Latin America to participate for the first time.



Our gratitude to the first full scholarship donors to the fund, including:

- The International Academy of Financial Crime Litigators
- Elizabeth Ortega (ECO Strategic Communications), Stéphane Bonifassi (Bonifassi Avocats) and Lincoln Caylor (Bennett Jones)
- Kellerhals Carrard

With thanks to our key donors and partners

Long-standing donors supporting our core and country programmes

We are particularly grateful to the **Bailiwick of Jersey**, the **Principality of Liechtenstein**, the **Norwegian Agency for Development Cooperation**, the **Swiss Agency for Development and Cooperation** and the **UK Foreign, Commonwealth & Development Office** for their continued core support to ICAR, complemented by additional programme funding across a range of partner countries.

The **Principality of Liechtenstein** also continued its core support to our Green Corruption programme, while the **Swiss State Secretariat for Economic Affairs** supported our Public Finance Management programme in Peru.

We were fortunate to receive significant support for our growing work in Ukraine, including from **Switzerland** (asset recovery, restoration and infrastructure, healthcare and corporate governance), **Norway** (energy, defence and natural resources) and **Liechtenstein** (energy transition).

We also continued to benefit from long-term support for our Collective Action work through the **Siemens Integrity Initiative**. While the original funding rounds concluded in 2025, we were pleased to launch a new three-year project under the Siemens Integrity Initiative Evolve Funding Round.

Other donors in 2025

In addition to programmes funded by our core donors and their country offices, we are grateful for project-specific funding from a variety of other donor agencies and institutions.

- → **Asian Development Bank**
- → **European Bank for Reconstruction and Development**
- → **Global Integrity Anti-Corruption Evidence Programme**
- → **Nefco – the Nordic Green Bank**
- → **Swedfund**
- → **Swedish International Development Cooperation Agency**
- → **Swiss State Secretariat for Education, Research and Innovation**
- → **UK Illegal Wildlife Trade Challenge Fund**
- → **UK Integrated Security Fund**
- → **US Department of State Bureau of International Narcotics and Law Enforcement Affairs**

PARTNER HIGHLIGHTS IN 2025

- → **50+** active public, private, academic and civil society partnerships
- → **New**: Observer to the European Financial Intelligence Public Private Partnership (EFIPPP), renewed MoU with the OECD
- → **Observer to or member of** key bodies including the UN Crime Prevention and Criminal Justice Programme Network (PNI), EU Network Against Corruption, UN GlobE Network and CARIN Asset Recovery Inter-Agency Network.
- → **Secretariat to three** associations and networks focused on anti-corruption and financial crime:
  - The Wolfsberg Group
  - The International Academy of Financial Crime Litigators
  - Ethics and Compliance Switzerland

Financial statement

Balance sheet

Assets (in CHF)	31 Dec 2025	31 Dec 2024
Liquid assets	3,293,255	3,468,413
Trade-receivables	213,958	1,233,077
Other receivables	159,784	153,670
Accrued income and prepaid expenses	1,640,421	1,006,011
Total current assets	**5,307,417**	**5,861,171**
Intangible assets	46,380	—
Financial assets	45,067	45,026
Total non-current assets	**91,447**	**45,026**
Total assets	**5,398,864**	**5,906,197**

Liabilities (in CHF)	31 Dec 2025	31 Dec 2024
Trade-payables	120,805	163,746
Advance payments	2,210,326	1,980,603
Other payables	196,305	207,137
Accrued liabilities and deferred expenses	266,255	290,173
Total current liabilities	**2,793,691**	**2,641,659**
Restricted funds (ICAR)	1,484,791	2,083,436
Total restricted funds	**1,484,791**	**2,083,436**
Total liabilities	**4,278,482**	**4,725,095**
Paid-in capital	20,000	20,000
Unrestricted capital (GOV)	1,069,121	1,276,111
Annual result	31,260	-115,009
Total capital of the organisation	**1,120,381**	**1,181,102**
Total liabilities and capital of the organisation	**5,398,864**	**5,906,197**

Statement of operations

Income and expenditure (in CHF)	31 Dec 2025	31 Dec 2024
Contributions	4,012,021	4,030,282
Overhead recovery	536,399	581,800
Project income (fees HQ)	2,787,340	2,885,080
Reimbursed expenses and consultants	3,231,931	3,149,070
Project income (fees field staff)	4,531,153	4,597,203
Loss on receivables	60,458	-61,588
Total operating income	**15,159,304**	**15,181,847**
Total direct expenses	-13,226,248	-13,094,820
Administrative expenditure	-2,460,056	-2,034,123
Total operating expenditure	**-15,686,304**	**-15,128,943**
Operating surplus (- deficit)	**-527,000**	**52,904**
Net financial income	-132,365	30,819
Change of restricted funds	598,645	-300,975
Change of unrestricted funds	91,981	102,242
Annual result	**31,260**	**-115,009**

Note: The aforementioned balance sheet and statement of operations form part of the Basel Institute's Financial Statement 2025, which was audited by BDO AG, in accordance with Swiss GAAP ARR, Swiss law and the Charter of the Foundation and its regulations. The Foundation Board of the Basel Institute approved the Financial Statement 2025 on 24 April 2026.

BASEL INSTITUTE ON
GOVERNANCE

UNI BASEL

Associated Institute of
the University of Basel

Headquarters

Steinenring 60
4051 Basel
Switzerland

+41 61 205 55 11
info@baselgovernance.org
www.baselgovernance.org

Latin America Office

Av. Jorge Basadre 870
San Isidro
Lima 15036
Peru

Ukraine Office

2 Maidan Nezalezhnosti
Kyiv 01001
Ukraine

Connect with us on social media:

