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Bloomberg Businessweek

February 19, 2018 ● ASIA EDITION ● SPECIAL DOUBLE ISSUE

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CEO Dennis Muilenburg

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Correction:
"Who Profits From Hedge Fund Fees?" (Finance, Feb. 12) should have said Och-Ziff Capital Management Group's expenses for recurring placement and related service fees in 2016 were equal to about 0.1 percent of assets under management, not 1 percent.

Asia

Europe



● The combined Korean women's hockey team celebrated scoring against Korea's colonial ruler, Japan, at the Winter Olympics on Feb. 14. Japan went on to win the matchup 4-1.

● Benjamin Netanyahu remained defiant after police recommended he be charged with bribery and fraud.

The Israeli prime minister denies wrongdoing, and members of his Likud Party called for him to remain in office while the attorney general decides whether to pursue a case.

● China's former internet regulator, Lu Wei, was accused of corruption and expelled from the Communist Party on Feb. 13, just days before the Lunar New Year.



● Embattled Chinese conglomerate HNA Group announced it will sell \$6b in real estate assets around the globe. The sale is the first part of a planned \$16 billion selloff to satisfy hungry creditors.

● Famed jeweler Nirav Modi and companies linked to him allegedly used \$1.6 billion of fraudulent guarantees to secure bank loans abroad, according to a complaint filed by India's Central Bureau of Investigation.

● U.K. Foreign Secretary Boris Johnson pooh-poohed calls for a second Brexit referendum in a speech on Feb. 14, the first in a planned series by members of Theresa May's cabinet intended to rally conservative support for ongoing negotiations with the European Union.

● Dutch Minister of Foreign Affairs Halbe Zijlstra resigned after admitting to lying about a 2006 meeting with Russian President Vladimir Putin. He confessed that he had not, in fact, been present.



● Facebook's default settings violate German privacy laws.

That was the determination of a regional court in Berlin. The EU will enact similar privacy laws in May, and the January ruling, made public on Feb. 12, may signal trouble for social media companies in Europe.

● Mikheil Saakashvili, the former president of Georgia, was seized in a cafe in Kiev and deported to Poland. Saakashvili, who was briefly a regional governor in Ukraine, has called for the removal of Petro Poroshenko, the country's president.

● "Their swaggering lasts until they see our army, our ships and planes."

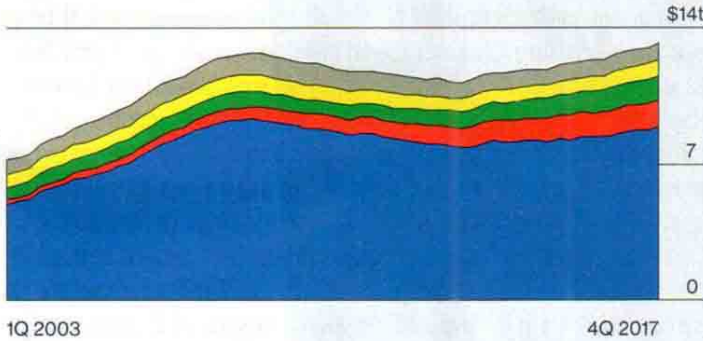
Turkish President Recep Tayyip Erdogan warned Greece against continuing to explore for natural gas off the coast of Cyprus. On Feb. 13, a Turkish coast guard vessel rammed a Greek ship near the disputed Aegean islets of Imia.

Americas

● U.S. household debt rose to \$13.1 trillion during the last three months of 2017, marking the fourth straight quarter in which borrowing reached a record high.

U.S. household debt

■ Mortgages ■ Student loans ■ Auto loans ■ Credit cards ■ Other*



● Fannie Mae asked for a **\$3.7b** infusion from the U.S. Department of the Treasury for the first time since 2012. The public mortgage insurer took from the tax legislation passed in December, which reduced the value of some of its assets.

● Alvaro Colom became the fourth president of Guatemala to face corruption charges when he was arrested in Guatemala City on Feb. 14, according to the *New York Times*, along with nine former members of his cabinet. Colom denies any improprieties.



● Peruvian President Pedro Pablo Kuczynski disinvented his Venezuelan counterpart, Nicolás Maduro, from the annual Summit of the Americas, to be held this year in Lima.

● Chipotle Mexican Grill chose Brian Niccol, CEO of rival Taco Bell, to lead it in a turnaround. Chipotle founder Steve Eells resigned as CEO of the struggling fast-casual chain in November.



● Uber Technologies reported sales of **\$7.5b** for the last quarter.

In its first full quarter under CEO Dara Khosrowshahi, the company also booked a \$4.5 billion loss.

● House Oversight Committee Chairman Trey Gowdy opened an investigation into the White House's handling of security clearance for Rob Porter, the former Trump aide who resigned after allegations surfaced that he had abused his two ex-wives.

● Unilever's chief marketing officer, Keith Weed, threatened to pull advertising from Facebook and Google unless the web giants take steps to minimize "toxic content."

Africa

● South African President Jacob Zuma resigned on Feb. 14, a day before a planned no-confidence vote by the ruling African National Congress party. His term wasn't set to expire until 2019.



● Two members of the powerful Gupta family were arrested, according to South African news sources, after police raided their Johannesburg compound. The Guptas have been accused of corruption and undue influence on Zuma's government.