

'Victims of Financial Fraud (VOFF Inc)
Press Release December 8th 2016
Regarding: The release of information

The Australian Securities and Investments Commission (ASIC) interactions with Trio Capital Limited (Trio), the Astarra Strategic Fund (ASF), and its entities remains secret six years after the fund was discovered in September 2009 to be a fraudulent scheme.

ASIC's interactions with Trio are laid out in a document called Appendix 4. In ASIC's submission (September 2011) to the *Parliamentary Joint Committee Inquiry into the collapse of Trio Capital Limited*, the Appendix 4 document is said to be provided on a confidential basis because disclosure of the information may prejudice ASIC's ongoing investigations in relation to Trio. ASIC added that Appendix 4 will be made public once ASIC's inquiries and investigations into the Trio fraud are completed. About two years have past since ASIC terminated its investigation of the Trio mastermind but Appendix 4 remains inaccessible.

The PJC Report makes no mention of the Appendix 4 document. The submission ASIC provided the PJC Inquiry has only 143 words about Trio, that's less than half a page. For the public to understand the regulators' interactions with Trio, access to Appendix 4 is critical.

The parliamentary inquiry noted in its PJC Report (May 2012) that the corporate regulators and the federal police have not done enough to track down and prosecute the people behind the Trio fraud. The Report also made recommendations of further investigations, but this never happened.

The victims that lost their savings in a managed investment scheme, that was under government compliance and overseen by ASIC want to know what ASIC did or didn't do to protect the Australian financial market.

VOFF tried to access Appendix 4 through Freedom of Investigation requests but over the last two years, all requests were refused. Now the victims have requested Appendix 4 directly from the Minister for Small Business and Assistant Treasurer, Kelly O'Dwyer MP and from ASIC's Chairman, Greg Medcraft. The requests were lodged December 2nd 2016.

VOFF perceive the refusal to publicly release Appendix 4 is demonstration of a cover-up. Every Australian should be alarmed that investment savings can disappear without explanation, without ASIC pursuing the international mastermind and without evidence of a proper investigation. Appendix 4 will provide a window into Australia's largest financial fraud in history. We need to learn from Trio, to avoid or at least minimise the next large-scale financial crime against the Australian financial market.

Paul Matters VP VOFF. P: 0448026760
John Telford Secretary VOFF. E: johnt@1earth.net