

1 July 2022

Statement No 5 from SV Partners for Members of Youpla/ACBF Group

Reports Issued

- The Liquidator's statutory report to creditors was issued on 10 June 2022 and is available for download from the members portal.

Investigations

- A report on potential offences committed by the former directors of the group has been prepared and will be lodged with ASIC and the NSW OFT shortly.
- Instructions have been issued to our solicitors to provide advice in relation to potential voidable transactions. Once the advice is received, if appropriate, a request for funding will be issued to ASIC and the NSW OFT.

Distribution of Moneys

- Meetings have been held with my solicitors to discuss the distribution of monies in Fund 1. Further information is being collected to prepare a court application seeking approval to distribute.

Meetings with Regulators for Funeral Claims

- Meetings have been held with ASIC, NSW OFT and Treasury in relation to funding for funeral claims and to provide them with substantial information about Members claims. We will continue to hold regular meetings with all regulators and we will continue to seek assistance for funding of funeral claims and costs of the liquidations

Our next update will be on 1 August 2022.

Please refer to the Youpla Portal <https://svpartners.com.au/youpla> for further information or contact SV Partners on 07 3310 2005 or email youpla@svp.com.au.