

The Gaden Provident Fund
As a Unit Holder in
The ARP Growth Fund

2nd September 2011

Mr Tim Bryant
Committee Secretary
Parliamentary Joint Committee on
Corporations & Financial Services
Parliament House
CANBERRA
ACT

Dear Mr Bryant,

Community Forum _ Inquiry into the collapse of Trio Capital

Thank you for your invitation to attend the Community Forum being held for the victims of the Trio Capital collapse on Tuesday 6th September 2011.

We are unable to attend but wish to pose the following request to the Forum:-

As a result of the Trio collapse we have lost all our superannuation and have been forced to sell our Sydney property in order to continue self funding our retirement.

With the proceeds from the sale of that property we have invested in Bank Term Deposits, the interest income accruing the full marginal tax burden as opposed to the tax free benefit we received when we drew down our Superannuation Pension.

As self managed superannuants it appears we are not eligible for compensation which we believe is due to the failure of the regulators. However, to partially offset this, we request income derived from the assets sold to the value of the amount our Superannuation lost at last reporting date, 1st October 2009, be deemed tax free in order that we can remain independent self funded retirees.

After seeking legal advice in the event that there is a slim chance that some funds may materialize from Trio Capital / ARP Growth Fund the Gaden Provident Fund is still in existence with \$100,000 capital. We personally manage the Gaden Provident Fund maintaining audited annual accounts and have filed a Taxation Return with the ATO for the year 2009-2010. Due to our age it is not possible for us fund another superannuation scheme for ourselves.

We believe there are other members of the ARP Growth Fund in similar circumstances to ours who would be seeking like solutions to their respective positions and we request that the Committee approach the Taxation Commissioner for consideration to our proposal.

Thank you for pursuing this matter.

Yours Sincerely

E.J.Gaden and M.C Gaden - Trustees