

Senator Sherry asked in relation to the EPAS case, whether there was an indicative timetable when this matter would be concluded (E15).

The action is for compensation for losses to the fund. It is anticipated that the matter will be listed for directions in August 2004 at which time ASIC should be in a better position to advise of the likely hearing date. However, it is hoped that the trial will be set down and finalised within the next 12 to 18 months.