



MEDIA RELEASE

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FORENSIC ACCOUNTANTS BEGINS FNPf WRITE-DOWN INQUIRY

The Australian accounting firm, Deloitte, have this week begun their forensic investigation into the Natadola Tourism Development and subsequent dealings that led to the \$302 million write-down of the project.

A 5-member team will conduct this forensic investigation in the next 6 weeks, and their findings will be submitted to the FNPf Board for further action.

The FNPf Board has expedited the investigation in the interest of members, following the decision by the Board to write-down \$327million from its 2009 financial accounts, that includes money invested in Natadola.

“The Board is mindful of its stewardship and trusteeship role of members’ hard-earned savings, and have ensured that the forensic investigation into the Natadola project begin immediately in the interest of transparency and accountability,” Fund Board Chairman, Mr Ajith Kodagoda said.

“At the end of the day, the Board needs to ensure that members’ funds are protected, and those found to have acted in bad faith are held accountable.”

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