

**ASX AND MEDIA RELEASE**

**Monday, 7 April 2025**

**SEQUOIA FINANCIAL GROUP**

Interprac Financial Planning Pty Ltd (ACN 076 093 680) (**Interprac**) is a wholly owned subsidiary of Sequoia Financial Group Limited.

Venture Egg<sup>1</sup> and Mr Ferras Merhi are authorised representatives of Interprac.

ASIC:

- a. is investigating Mr Merhi and various entities associated with him<sup>2</sup>, in connection with its investigations concerning the Shield Master Fund and the First Guardian Master Fund (**the Funds**)<sup>3</sup>.
- b. commenced proceedings in the Federal Court against Mr Merhi and has obtained interim freezing orders with the next hearing scheduled for 26 May 2025.

ASIC has commenced an investigation into suspected contraventions of the Corporations Act & ASIC Act 2001 by Interprac and/or its representatives.

Interprac is:

- a) assisting ASIC so that the interim freezing orders have not been, and are not, breached by Mr Merhi and/or other of his associated entities;
- b) reviewing:
  - a. the obligations of the rating authorities with respect of the Funds;
  - b. its obligations as to the advice provided compared to the performance of, and conduct engaged by, the Funds;
- c) considering the obligations of trustees, auditors and custodians of the Funds;
- d) considering the obligations of platform providers through which the investments into the Funds were made;
- e) reviewing its operations and systems to ensure efficiency, compliance, & adaptability to changing environments; and
- f) cooperating fully with ASIC.

**This announcement was authorised for release by the Board of Directors.**

**For further information please contact:**

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**ABOUT SEQUOIA FINANCIAL GROUP LTD**

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) is an integrated financial services company providing products and services to self-directed retail and wholesale clients and those of third-party professional service firms.

It provides:

- Investment and superannuation products
- Wealth management and advisory services
- Corporate advisory and capital markets expertise
- Retail, wholesale and institutional trading platforms
- Market data and financial news services

Sequoia operates various AFS Licences.

<sup>1</sup> Mr Merhi controls Venture Egg Financial Services Pty Ltd (formerly Ferras Merhi Pty Ltd) & United Financial Advice Pty Ltd, trading as Venture Egg.

<sup>2</sup> Mr Merhi also controls Financial Services Group Australia Pty Ltd which holds its own AFSL.

<sup>3</sup> ASIC obtained interim freezing orders in relation to both of these funds in 2024 and 2025 respectively.

**-END-**

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**For further information please contact:**

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