

*ASX Announcement*

## **IRC RESPONDS TO TRINITY FUNDS MANAGEMENT LIMITED**

**DATE: 17.02.2010**

Trinity Limited (ASX: TCQ) has been provided with a copy of a letter from the Chairman of the Investors Representative Committee (IRC) addressed to the Directors of Trinity Funds Management Limited (TFML), a wholly owned subsidiary of Trinity Limited.

In that letter, the IRC advised it would not be proceeding with the second part of the tender process it proposed on 7 September 2009 and signalled its intention to engage in active dialogue with the TFML Board to address any outstanding issues over the coming months. The IRC will review the progress made by TFML and have advised it would only reconsider recommending the tender process as an alternative should the discussions with the TFML Board prove unsatisfactory.

Trinity Chairman, Brett Heading said that the IRC's decision, which has come after a review carried out over several months by KPMG and Allens Arthur Robinson, was welcomed by the group.

"This is obviously a relief for Trinity and its dedicated staff and we sincerely thank the IRC for giving the Trinity team the opportunity to re-establish its reputation as a respected funds manager," he said.

"Since September last year, the organisation has undergone complete modernisation of all governance structures and processes. As a consequence Trinity now operates a funds management model that is at the forefront of industry best practice offering our clients the highest standard of corporate governance and independence.

"I thank the management and staff of Trinity who have strived to regain the confidence of our investors. I commend them on their tireless efforts," Mr Heading said.

TFML Board Chairman, Geoff McWilliam will be meeting with the IRC to commence an ongoing dialogue such that the board is fully informed as to the IRC's matters.

"The TFML Board looks forward to an ongoing dialogue with the IRC and other investors over the coming months as the Board continues to implement changes to the funds management business," Mr McWilliam said.

**ENDS**



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More information on Trinity can be found on our website [www.trinity.com.au](http://www.trinity.com.au)

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