

A Letter from Philip Judge

September 14th, 2022

IN REGARDS TO: THE ANGLO FAR-EAST GROUP

Dear AFE Client, Friend and Associate,

The Anglo Far-East Group ('AFE') was birthed in an idea in the 1990's; an idea into which I have devoted all of some thirty years of my life. From its early beginnings, AFE has been a prestigious market leader in the precious metals industry, and has been considered by many to be the benchmark in global bullion acquisition and storage. Along with the thousands of satisfied clients over nearly three decades, this has been a reputation that AFE has enjoyed with pride.

Over these long years, I have had the unique privilege of meeting, and in many cases, forging strong, long-lasting associations and relationships with many outstanding individuals, families, bankers, family-offices, trustees, and world leaders.

In the last three decades, the world, global social and political structures, geo-politics, monetary-assets, banking and financial markets have been rapidly changing. Increasing and burdensome regulation, higher carried debt levels, inflation and an ever-increasing concentration of wealth in the hands of just a few globalists, has left the world systems descending into turmoil at an exponentially-accelerating pace.

The last 15 years have seen international surveillance and control by governmental agencies increase ten-fold, particularly in the case of companies like AFE, providing consulting on financial, legal, banking or precious metals services on an international basis, and for international clientele. In the case of AFE, this had led to uncountable, almost constant bank freezes by multiple banks in multiple jurisdictions, on an apparently coordinated basis since the late 1990s.

Further, on my business travels, I had found myself being detained in several countries, on occasions for days or weeks. I had been subjected to days of questioning and interrogation regarding clients and their business activities, having my hotel rooms searched, computers and hard drives scanned and data removed. In many cases, this led to clients being harassed and even investigated by governmental agencies. On several separate occasions, the company's back offices were raided by supervenient agencies, leading to private data and documents taken and, at times, private personal and family files copied. Over the years, all this was having an adverse effect on my personal physical health and wellbeing.

Valuing our client's private data and information, and in an effort to protect our clients, AFE struggled to comply with CRS (Common Reporting Standard) and FATCA (Foreign Account Tax Compliance Act). While acting in our client's best interests, this added substantial stress on myself, AFE operations, banking, legal and international compliance over the many years that these draconian international regulations had been in place.

Meanwhile, the company's Treasury Director had over the years personally recruited several "Regional Affiliates" acting as commission marketing and sales agents. In an effort to attract clients for commissions, these Affiliates were successful in attracting many Clients over the years, without necessarily always fully explaining the "higher-risk profile" attached to investing in an internationally based, non-regulated, non-CRS/FACTA reporting, precious metals company.

In April 2016, AFE was included in the leaked “Panama Papers”, released to German newspaper ‘Süddeutsche Zeitung’. AFE had maintained a relationship with the law firm Mossack Fonseca (Uruguay Branch) to provide legal and corporate structuring for AFE Latin American clients. Panama Papers did further damage to the AFE operations, leading to yet further international banking compliance troubles, at an already extremely stressful and resource consuming time with its international banking and compliance issues. At this point I had heard on several separate occasions from high-level forensic due-diligence sources that the AFE Group had made its way into an international database of suspected black-listed companies and/or business activities.

Leading up to 2020, the company had been in the midst of attempting the implementation of several crucial steps to try to address the regulatory and banking issues that had been confronting the company for years. Further, the company group was in the process of strategic new business development strategies. This workload was putting me under substantial strain, as I was travelling constantly, leaving key people in charge of normal office, Client Services, and back-office procedures, under the ‘watchful eye’ of the company Treasury Director.

Then, in 2019/20 the world was faced suddenly with COVID and the further COVID related issues. Global draconian lockdowns, ongoing world-wide “work-from-home” policies, travel restrictions and forced vaccination mandates had thrust the world into yet further drastic chaos and unfathomable change. Global corporations, back offices, factories, precious metals refineries and vaults, banks and financial institutions maintained incomprehensible disruptions and damage, flowing into the entire global infrastructure and economy as a result.

These multiple, compounding factors, including decades of international governmental restrictions, psychological, social and financial monitoring and control, followed by COVID and post COVID policies had now left the world on the verge of entering the greatest global depression since the 1930’s, highest energy prices in decades, run-away inflation and on the brink of a global war, quite possibly like never seen before in history.

Like so many organizations, companies, families and nations globally, AFE suffered substantial collateral damage caused by COVID and the “new” post COVID world. This could not have happened at a worse time for the company, which was in the midst of the implementation of steps to address the regulatory and banking issues confronting AFE.

With close to six months of mandatory lockdowns, and then the further placing of international travel restrictions globally, companies closed and/or with ‘work-from-home staffing’, and my unwillingness to accept untested mandatory COVID vaccinations, these combined issues prohibited me from conducting critical and much needed travel. Through this time, AFE maintained day to day basic operations on skeleton and work-from-home staffing, under the direction of the AFE Treasury Director, albeit without my close scrutiny.

The years of relentless travel had put a huge strain on my physical health. COVID lockdowns and physical separation from my loved ones, had led to depression, stress attacks, a broken marriage, an unhealthy reliance on alcohol and on several occasions on the verge of suicide. The compounding of these multiple factors eventually led to a stroke and my hospitalization in early March 2021.

After some time of recuperation, having recovered sufficiently to begin to revisit company issues with a clearer perspective, I was shocked to discover the company’s state of affairs, and deeply disappointed to find that the AFE Treasury Director (my business partner of many years) was absent from his duties.

My constant requests to him to follow up the marketing affiliates that he had appointed, and/or the many clients that he had personally introduced and brought into the company over the years, was met with a refusal to make contact or assist me, or the company in any way. Further, my request for his assistance in business matters, and in particular to understand company accounting and banking, were also met with the avoidance of phone and email contact and a refusal to cooperate. Along with the stress, this created suspicion for me as to the real state of AFE.

In short, the Treasury Director I had put my trust in over the years, was now difficult, unreliable and unavailable for contact, thus making operations extremely difficult. The internal accounting operations for the previous 4 years were impossible to reconstruct.

Beginning in late 2018 into 2019, AFE had begun to receive large Client redemptions. These as normal had been processed and settled, albeit with the long banking delays and closures that we were dealing with at the time. With the onset of COVID in 2020, Client redemptions of assets had increased exponentially. By Q3 2021, AFE now had extremely limited banking options and as I had become aware, there were insufficient assets to meet the ongoing client redemptions.

In trying to reconstruct records, it would appear that the demise of AFE began around 2019-20, and was irrecoverable by 2021. This would explain why my trusted key person and Treasury office bearer had abandoned his post and disappeared without explanation, leaving AFE without assets.

AFE Clients, some of whom I have formally known for some years, have now been unable to retrieve their investments with AFE. I am likewise in this same position, as my personal life's assets, reputation and 30 plus years of work which were all invested in AFE, along with Client's holdings are now gone. This is a tragic outcome for all AFE clients, investors and stake-holders. Like everyone in life, I have made many mistakes along the way, and for those poor management decisions or oversights I may have made over the years, I am regretful. To the extent that I may be responsible in part, I offer my sincere apologies.

As a result of all of these compounding company issues, my diminishing health, constant, continuing and virtually impossible to resolve global banking closures, and numerous other circumstances far beyond my control, I have been forced to retire from the company, and I expect any remaining entities will be deregistered as AFE is now in non-operable.

This has been an extremely difficult decision for me, as it represents my entire personal lifetime, passion and work. Due to all these factors, I am now deeply hurt, disappointed, embarrassed, and financially insolvent. I am now seeking business engagement opportunities to cover living costs. However, when I am able to get back on my feet, and should it be possible, it would be my intention to remedy losses incurred to AFE clients in their dealings with the company.

I offer this communication as a summary for all concerned, but for now, regrettably, I am not in a position to correspond any further.

Sincerely



Philip Judge

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