

Investment Updates

Summary

- **Summary judgment awarded in favour of funded claimant in a Fund 1 investment. Subject to the outcome of any appeal by the defendant, Fund 1 anticipates receiving income of approximately US\$13.5 million, representing a profit of approximately US\$6.6 million.**
- **Adverse outcome in a Fund 2 & 3 international arbitration investment resulting in a reduction in the intangible asset carrying value of A\$8.6 million. Adverse costs to be covered by the Fund 2 & 3 ATE policy.**

Omni Bridgeway Limited (**Omni Bridgeway**) announces that summary judgment has been delivered in the United States in respect of a Fund 1 investment concerning a breach of a previous settlement agreement. If the judgment is upheld on appeal, Fund 1 will be entitled to receive income from the investment of approximately US\$13.5 million which is in addition to US\$0.8 million previously received by Fund 1. Given the uncertainty of whether an appeal will be lodged and consequently when income may be received, we have not provided the investment metrics at this time.

In addition, an arbitral award has been handed down in an investment funded by Funds 2 & 3. The decision of the arbitration panel was in favour of the defendant and dismissed the claims of the funded claimants. There are no general rights of appeal from this arbitration decision and as a result the group's intangible asset balance (including capitalised overheads) has been reduced by A\$8.6 million (including A\$1.25 million of capitalised overheads). Grounds to set aside the arbitration decision are being considered and may determine whether adverse costs are payable. Any adverse costs (currently quantified at US\$6.3 million) will be met by the ATE insurance policy for the funds. The estimated portfolio value for this investment was A\$136 million as at 31 December 2020.

Authorised by the Disclosure Committee

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