

## Investment Updates

### Summary

- **Completion of Fund 1 investment with income of US\$7.3 million, in addition to the income of US\$6.1 million previously received from this investment**
- **Receipt of income of approximately US\$3 million from Fund 1 investment**
- **Fund 2&3 investment has adverse first instance judgment delivered, appeal prospects being reviewed**

### Fund 1 Completion

Omni Bridgeway Limited (**Omni Bridgeway**) confirms the completion of a Fund 1 investment. Fund 1 expects to receive income of US\$7.3 million in FY21, which is in addition to the income of US\$6.1 million received in prior periods in respect of this investment. The completion results in the following investment metrics:

	Cash Basis (U\$m)	P&L Basis after capitalized overheads (U\$m)	Cash Basis (A\$m)	P&L Basis after capitalized overheads (A\$m)
Gross income (interim amounts previously recognised)	6.1	6.1	10.9	10.9
Gross income (final amount to be recognised now)	7.3	7.3	9.4	9.4
Gross income (Total)	13.4	13.4	20.3	20.3
Profit	5.4	4.4	9.9	8.5
ROIC	0.69x	0.49x	0.97x	0.73x
IRR%	15%	12%	20%	17%

This investment had a residual EPV at the end of the last reported quarter of A\$86.6 million with a possible completion period of FY22. The gross income from this final receipt represents an EPV conversion of approximately 11% compared to that final residual EPV. Allowing for the prior receipts, the aggregate gross income conversion for the total investment compared to its

commencement EPV was 20%. Further details on EPV and the associated calculation methodology are available in Omni Bridgeway's quarterly [investment portfolio reports](#).

### **Fund 1 Income Recognition**

Fund 1 has received income of approximately US\$3m from an investment, which is in addition to the income of USD\$0.6m previously received. This investment is continuing, with Fund 1 having funded a total of USD\$2.7m and received a total of \$3.6m to date.

### **Fund 2 & 3 Investment Update**

The Supreme Court of Queensland has handed down judgment against Omni Bridgeway's funded client in a Fund 2 & 3 investment. Consideration of the judgment is ongoing to determine whether to fund an appeal. It is anticipated that an impairment provision will be made in full for the current carrying value of the investment of A\$4.2 million. Any adverse costs will be met by the Fund 2 & 3 ATE policy.

### **Authorised by the Disclosure Committee**

#### **Media/Further information:**

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