

## Investment Update – US Fund 4

### Summary

- **Summary judgment against the funded claimant in a Fund 4 investment has been granted. The capital deployment to this investment by Fund 4 is US\$40 million of which Omni Bridgeway's contribution was US\$8 million.**
- **Omni Bridgeway expects the Funded claimant will appeal the decision. Consideration will be given to the level of impairment which may be necessary, if any, within Fund 4.**

Omni Bridgeway Limited (**Omni Bridgeway**) announces a negative legal development in a US based investment funded by Fund 4. The district court has granted defendant's application for summary judgment against Fund 4's funded client (**SJ Decision**). Fund 4 has deployed US\$40 million to the investment. Applications for summary judgment by defendants are common in US commercial disputes. Omni Bridgeway expects that the funded client will appeal the SJ Decision. An appeal will involve a three-judge panel of appellate judges fully reconsidering the application for summary judgment and opposition thereto, without recourse to the first instance findings. Notwithstanding the SJ Decision, Omni Bridgeway's view is that the merits of the funded claim, forming the basis of this investment, remain strong.

Consideration will be given to the level of impairment for this investment which may be necessary, if any, in the Fund 4's financial accounts. This will involve an assessment of the probability that, notwithstanding the SJ Decision, Fund 4 will ultimately recover its deployed capital from this investment. Integral to this consideration will be an assessment of the prospects of a successful appeal of the SJ Decision. Similar to the carrying value, 100% of any impairment provision and associated expense will be reflected in the Group's consolidated financial accounts; with 80% attributed to NCI and 20% to equity holders of the parent.

### Authorised by the Disclosure Committee

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