



16 December 2020

*By Electronic Lodgement*

Market Announcements Office  
ASX Ltd  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

#### Clarification of announcement made on 2 December 2020

On 2 December 2020, Pinnacle Investment Management Group Limited (**Company** or **Pinnacle**) advised that loans which Adrian Whittingham received to enable his participation in the Company's long-term incentive schemes will be repaid by the end of 2020.

For clarity, the Company wishes to advise that the agreement between Adrian and the Company provides that loans granted to Adrian in 2009, 2011, 2012 and 2015 (with a current outstanding amount of approximately \$486,009) as part of long-term incentive schemes will be repaid in full by 31 December 2020.

In addition, the separate loan granted to Adrian in 2016 (with a current outstanding amount of approximately \$554,966) to enable him to acquire shares in Pinnacle from Deutsche Bank as part of the package of arrangements which included the 'roll up' of Pinnacle Executives' equity into the listed company will be repaid in full by the existing due date of 25 August 2021.

Please contact Ian Macoun on +61 2 8970 7700 if you require any further information.

Authorised by:

**Calvin Kwok**

**Company Secretary**