



## **RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")**

**WEDNESDAY, 9 MAY 2012**

### **IN-PRINCIPLE SETTLEMENT AGREEMENT IN CENTRO**

1. The Board of Directors of IMF (Australia) Ltd ("IMF") is pleased to announce an in-principle agreement to settle the class actions against Centro Properties Ltd ("CNP"), Centro Retail Ltd ("CER") PricewaterhouseCoopers ("PWC") and PricewaterhouseCoopers Securities Limited ("PWCS") funded by IMF and other parties.
2. As a result of the in-principle agreement, the present proceedings in the Federal Court have been stood over until tomorrow. There are a number of terms which have not yet been finalised and it is not certain that the matter will settle. If the in-principle agreement does not culminate in a settlement deed the proceedings in the Federal Court will recommence.
3. The in-principle agreement provides for the payment of a global settlement amount of \$200M, which is the largest settlement achieved to date in Australia in any class action. Clients funded by IMF are expected to share \$150M of the global settlement amount.
4. If the in-principle agreement results in a settlement deed, the settlement itself will require Court approval.
5. IMF will advise the market whether or not a settlement deed is executed and if it is, IMF will advise the market of its expected revenue and profit from this matter.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a large, loopy oval.

**Diane Jones**  
**Chief Operating Officer**