

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001. Amended 01/01/11

Name of entity	Bentham IMF Limited
ABN	045 067 298 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Ferguson
Date of last notice	23 October 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	I am a director and a shareholder of Pamlex Pty Ltd. I am a member of the Torryburn Super Fund which is the holder of Bentham IMF Bonds registered in the name of Invia Custodian Pty Limited.
Date of change	24 April 2014 (being the allotment date for the Bentham IMF Bonds)
No. of securities held prior to change	Ordinary Shares: 1,853,000 Robert Ferguson Bentham IMF Bonds: Nil
Class	Bentham IMF Bonds maturing on 30 June 2019
Number acquired	10,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$100 per bond

+ See chapter 19 for defined terms.

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No. of securities held after change	Ordinary Shares: 1,853,000 Robert Ferguson Bentham IMF Bonds: 8,980 Torryburn Super Fund 1,020 Pamlex Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Bentham IMF Bonds pursuant to the prospectus dated 7 April 2014 and the replacement prospectus dated 15 April 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Bentham IMF Limited
ABN	45 067 298 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Hugh McLernon
Date of last notice	20 December 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	McLernon Group Superannuation Pty Ltd, Capital Consulting Pty Ltd and Toronto Holdings Pty Ltd are companies of which I am a Director and Shareholder. Christine McLernon is my wife. Nina McLernon is my daughter-in-law.
Date of change	24 April 2014 (being the allotment date for the Bentham IMF Bonds)
No. of securities held prior to change	Ordinary Shares: 2,326,533 Hugh McLernon 5,358,670 McLernon Group Superannuation Pty Ltd 13,729 Capital Consulting Pty Ltd 25,000 Toronto Holdings Pty Ltd 28,529 Christine McLernon 3,530 Nina McLernon Bentham IMF Bonds: Nil
Class	Bentham IMF Bonds maturing on 30 June 2019
Number acquired	7,500

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$100 per bond
No. of securities held after change	Ordinary Shares: 2,326,533 Hugh McLernon 5,358,670 McLernon Group Superannuation Pty Ltd 13,729 Capital Consulting Pty Ltd 25,000 Toronto Holdings Pty Ltd 28,529 Christine McLernon 3,530 Nina McLernon Bentham IMF Bonds: 7,500 McLernon Group Superannuation Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Bentham IMF Bonds pursuant to the prospectus dated 7 April 2014 and the replacement prospectus dated 15 April 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Name of entity	Bentham IMF Limited
ABN	45 067 298 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Walker
Date of last notice	20 December 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Legal Precedents Pty Ltd and Namangi Pty Limited are companies of which I am a director and shareholder. Mary Walker is my wife. Don Walker is my father. Margaret Walker is my mother. Caroline Walker is my sister.
Date of change	24 April 2014 (being the allotment date for the Bentham IMF Bonds)
No. of securities held prior to change	Ordinary Shares: 1,677,633 John Walker 2,887,659 Legal Precedents Pty Ltd 65,000 Mary Walker 210,000 Don Walker 80,000 Margaret Walker 25,000 Caroline Walker 13,000 Namangi Pty Limited Bentham IMF Bonds: Nil
Class	Bentham IMF Bonds maturing on 30 June 2019
Number acquired	9,000

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$100 per bond
No. of securities held after change	Ordinary Shares: 1,677,633 John Walker 2,887,659 Legal Precedents Pty Ltd 65,000 Mary Walker 210,000 Don Walker 80,000 Margaret Walker 25,000 Caroline Walker 13,000 Namangi Pty Limited Bentham IMF Bonds: 8,000 Namangi Pty Limited 500 Don Walker 500 Margaret Walker
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Bentham IMF Bonds pursuant to the prospectus dated 7 April 2014 and the replacement prospectus dated 15 April 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Name of entity	Bentham IMF Limited
ABN	045 067 298 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alden Halse
Date of last notice	24 December 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Halse Holdings Pty Ltd as trustee of Alden Halse Superannuation Fund of which I am a member. Halse Holdings Pty Ltd as trustee of Alden Halse Family Trust of which I am a member. Halse Holdings Pty Ltd as trustee of Halse Property Trust of which I am a member. Olwen Halse is my wife. Emma Jane Halse is my daughter.
Date of change	24 April 2014 (being the allotment date for the Bentham IMF Bonds)
No. of securities held prior to change	Shares: 500,001 Alden Halse Family Trust 15,000 Halse Property Trust 34,779 Alden Halse Superannuation Fund 300,000 Alden Halse 15,000 Olwen Halse 15,000 Emma Jane Halse Bentham IMF Bonds: Nil

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Class	Bentham IMF Bonds maturing on 30 June 2019
Number acquired	750
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$100 per bond
No. of securities held after change	Shares: 500,001 Alden Halse Family Trust 15,000 Halse Property Trust 34,779 Alden Halse Superannuation Fund 300,000 Alden Halse 15,000 Olwen Halse 15,000 Emma Jane Halse Bentham IMF Bonds: 750 Alden Halse Superannuation Fund
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Bentham IMF Bonds pursuant to the prospectus dated 7 April 2014 and the replacement prospectus dated 15 April 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Name of entity	Bentham IMF Limited
ABN	45 067 298 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Bowen
Date of last notice	7 April 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Bouchi Pty Ltd and Minturn Pty Ltd are companies of which I am a director and shareholder
Date of change	24 April 2014 (being the allotment date for the Bentham IMF Bonds)
No. of securities held prior to change	Shares: 845,098 Bentham IMF Bonds: Nil
Class	Bentham IMF Bonds maturing on 30 June 2019
Number acquired	1,500
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$100 per bond

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No. of securities held after change	Shares: 845,098 Bentham IMF Bonds: 1,500
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Bentham IMF Bonds pursuant to the prospectus dated 7 April 2014 and the replacement prospectus dated 15 April 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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