



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

FRIDAY, 9 JANUARY 2015

BOND INTEREST PAYMENT AND AMENDMENT TO TRUST DEED

1. The Board of Directors of IMF Bentham Limited (**IMF**) advises that the interest rate for the interest period that begins 1 January 2015 and concludes on 31 March 2015 is 6.9467% per annum.
2. The interest rate has been determined in accordance with the Bentham IMF Bond terms and is calculated using the Bank Bill Rate at 2 January 2015 (i.e. the first business day of this interest period) of 2.7467% plus the Margin of 4.20%.
3. The interest rate equates to an interest amount of \$1.7129 in respect of each Bentham IMF Bond payable on 8 April 2015 (and is based upon 90 days in this interest period).
4. In accordance with the terms of the Bentham IMF Bonds Trust Deed (**Trust Deed**), the Trust Deed has been amended to correct certain minor and technical errors.
5. The principal amendments clarify the definitions of "Interest Payment Date", "Interest Period" and "Record Date" to reflect the following*:

Interest Period	Record Date	Interest Payment Date
1 January – 31 March	31 March	8 April
1 April – 30 June	30 June	8 July
1 July - 30 September	30 September	8 October
1 October - 31 December	31 December	8 January

* Such dates are subject to adjustment in accordance with the terms of the Trust Deed and in particular may be adjusted in accordance with the Modified Following Business Day Convention (as defined in the Trust Deed).

6. A copy of the Deed of Amendment and Restatement to the Trust Deed is available on IMF's website www.imfbenthamltd.com.

IMF#1893386v1

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7. In accordance with the table above, the applicable dates for the interest period commencing on 1 January 2015 and ending on 31 March 2015 are as follows:
- (a) Interest payment date: 8 April 2015;
 - (b) Ex-date: 27 March 2015; and
 - (c) Record date: 31 March 2015.

A handwritten signature in black ink, appearing to read 'Diane Jones', is enclosed within a hand-drawn oval.

Diane Jones
Chief Operating Officer