



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

FRIDAY, 1 MAY 2015

CASE INVESTMENT PORTFOLIO AS AT 31 MARCH 2015

1. Below is a summary of the Group's Case Investment Portfolio as at 31 March 2015.

Summary of Investment Portfolio at 31 March 2015

Claim Value Range	Estimated Claim Value (a) \$'000s	No of Cases	% of Total Value	Possible Completion FY2015(b) \$'000s	Possible Completion FY2016 (b) \$'000s	Possible Completion FY2017 (b) \$'000s	Possible Completion FY2018 (b) \$'000s
<\$10M	23,000	6	1%	10,000	10,000	3,000	0
\$10M - \$50M	646,000	22	32%	35,000	181,000	220,000	210,000
>\$50M	1,336,000	8	67%	-	590,000	615,000	131,000
Total Portfolio	2,005,000	36	100%	45,000	781,000	838,000	341,000
Australian	1,526,000	22	76%	25,000	640,000	775,000	86,000
US	479,000	14	24%	20,000	141,000	63,000	255,000
Total Portfolio	2,005,000	36	100%	45,000	781,000	838,000	341,000

- a) This is the Company's current best estimate of the claims recoverable amount (or remaining recoverable amount if there has been a partial recovery). It considers, where appropriate, the perceived capacity of the defendant to pay the amount claimed. It is not necessarily the same as the amount being claimed by the Company's client/s in the matter. It is also not the estimated return to the Company from the matter if it is successful. No estimated claim value has been included for any contingently funded matters until all conditions are fulfilled.
- b) The possible completion period is the Company's current best estimate of the period in which the case may be finalised. The case may finalise earlier or later than in this period. Completion means finalisation of the litigation by either settlement or judgement for or against the funded client. It may not follow that the financial result will be accounted for in the year of finalisation. Completion estimates are prepared and announced on a quarterly basis
- c) Cases which have settled subject to a condition or to Court approval remain in the portfolio at their original value until the condition is fulfilled or approval is given.

2. IMF will continue to update the Portfolio on a quarterly basis.

Diane Jones
Chief Operating Officer

IMF#1913740v1

IMF Bentham Limited
ABN 45 067 298 088
GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464