



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

THURSDAY, 4 FEBRUARY 2016

NEW USA FUNDING AGREEMENT

1. IMF Bentham Limited ("IMF") announces that it has agreed to fund a further matter in the United States by IMF's wholly owned subsidiary, Bentham Capital LLC ("Bentham USA").
2. This new matter number US34 involves the funding of multiple cases in US Federal and State Courts concerning breaches of Federal and State False Claims Acts.
3. The initial claim value which IMF will include in its Quarterly Investment Portfolio Report for this matter is \$70M. This is the Company's best estimate of the claims recoverable amount, which may vary over time for a number of reasons, including fluctuations in the exchange rate between the US dollar and the Australian dollar, and may be different in subsequent investment portfolio updates when they are published (although individual claim amounts will not be published).
4. As stated in our announcement of 17 May 2012, IMF has taken the policy position not to disclose specific details about Bentham USA's investments other than to describe them in a general manner until after resolution of each case. This will limit the chance that publicly disclosed information will have a detrimental effect on the interests of IMF and its clients in the case concerned.

A handwritten signature in black ink, appearing to read "J. Sambrook".

Jeremy Sambrook
Company Secretary

IMF#2413453v1

IMF Bentham Limited
ABN 45 067 298 088

GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464