



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

MONDAY, 3 JULY 2017

CONDITIONAL SETTLEMENT – CONFIDENTIAL HONG KONG CASE

- IMF announces the conditional settlement of a confidential case it has funded in Hong Kong with anticipated FY17 revenue of approximately \$32 million
- The settlement of this case represents the second successfully completed investment by IMF in Hong Kong, demonstrating the increasing diversification of IMF's case revenue
- IMF has now completed 11 cases in FY2017

Conditional Settlement – Hong Kong Case

Global litigation funder, IMF Bentham Limited (ASX: **IMF**) announces the settlement of a Hong Kong investment. The terms of the settlement agreement are confidential and the agreement is subject to the condition that any required approvals be obtained.

IMF expects to recognise revenue of approximately \$32 million from this investment and profit after capitalised overheads (but before tax) of approximately \$22.5 million in FY2017. Final determination of the timing of revenue recognition will be made as part of the preparation and finalisation of the year end accounts and audit process.

This outcome represents a return on invested capital (**ROIC**) for IMF from this investment of 2.5x and an IRR of 116%. IMF has now completed 11 cases in FY2017, delivering a ROIC of 1.9x which compares favourably with IMF's long-term average ROIC of 1.6x.

IMF will provide further information in relation to this case once the settlement becomes unconditional or if it ceases to have effect.

IMF background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Singapore and Canada. IMF has built its reputation as a trusted provider of innovative litigation funding solutions and has established an increasingly diverse portfolio of litigation funding assets.

IMF has been a leading pioneer of litigation funding in Australia since 2001, playing a significant role in the initial steps towards a globalised industry via its international expansion in the US, Canada and Singapore. IMF has a highly experienced litigation funding team overseeing its investments, delivering, as at 31 March 2017, a 90% success rate across 159 completed cases.

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Notes

Past Performance

Past performance is not necessarily an indication of future performance. IMF's ROIC may vary materially over time. By providing this information, IMF has not been and is not now in any way providing earnings guidance for future periods.