



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

MONDAY, 7 AUGUST 2017

CONDITIONAL SETTLEMENT - US CASE 36

Summary

- IMF announces the conditional settlement of US Case 36 funded in the United States
- IMF's income from the settlement is expected to be approximately \$2.9M
- This is the first case completion in IMF's global portfolio for FY18

Conditional Settlement - US Case 36

IMF Bentham Limited (ASX: **IMF**) announces the conditional settlement of a case funded in the United States by IMF's wholly owned subsidiary, Bentham Capital LLC (**Bentham USA**). This is matter number US36 referred to in our announcement of 10 March 2016 and is held as part of the Bentham USA portfolio outside of the investment vehicle.

The terms of the settlement agreement are confidential and the agreement is subject to Court approval.

IMF expects to recognise income of approximately \$2.9M from this investment and profit after capitalised overheads (but before tax) of approximately \$1.7M.

This outcome represents a return on invested capital (ROIC) for IMF from this investment of 2x and an IRR of approximately 91%.

IMF will provide further information in relation to this case once the settlement becomes unconditional or 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.

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IMF Bentham Limited
ABN 45 067 298 088

GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464

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 30 June 2017, a 90% success rate across 162 completed cases.

Jeremy Sambrook
Company Secretary

Media/Further information:

John Gardner
Citadel-MAGNUS **+61 413 355 997**