
Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **IMF BENTHAM LIMITED**

ACN/ARSN **067 298 088**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **23 May 2019**

The previous notice was given to the company on **01 May 2019**

The previous notice was dated **29 April 2019**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

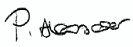
The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Philip Alexander


Capacity: Authorised signatory

Sign Here: 

Date: 27 May 2019

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 27 May 2019

Contact details for this notice:

Philip Alexander
Compliance & Operational Risk Control
(T) +852 2971 6074

IMF - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
30-Apr-19	UBS Securities Australia Ltd	Buy	6,854	2,496	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	4,100	1,502	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	3,613	(1,309)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	18,066	6,622	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	26,679	(9,728)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	8,634	(3,148)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	16,726	(6,060)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(30,773)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(16,237)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(26,047)	Ordinary
30-Apr-19	UBS AG London Branch	Stock returned	N/A	(84,164)	Ordinary
01-May-19	UBS Securities Australia Ltd	Sell	29,822	(10,777)	Ordinary
01-May-19	UBS Securities Australia Ltd	Buy	18,896	6,856	Ordinary
01-May-19	UBS Securities Australia Ltd	Sell	43,131	(15,647)	Ordinary
01-May-19	UBS Securities Australia Ltd	Buy	281	102	Ordinary
01-May-19	UBS Securities Australia Ltd	Stock returned	N/A	(3,960)	Ordinary
01-May-19	UBS Securities Australia Ltd	Stock returned	N/A	(12,051)	Ordinary
01-May-19	UBS Securities Australia Ltd	Stock returned	N/A	(13,699)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	25,375	9,194	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	5,309	(1,917)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	8,665	(3,136)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	11,040	4,000	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	22,400	8,103	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	7,950	2,875	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	3213.28	1,162	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	35457.28	12,825	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	71.9	26	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	37124.79	13,401	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	362	(131)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	11,238	(4,062)	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	6,235	2,257	Ordinary
03-May-19	UBS Securities Australia Ltd	Sell	8,813	(3,187)	Ordinary
03-May-19	UBS Securities Australia Ltd	Sell	16,825	(6,084)	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	8,457	3,064	Ordinary
03-May-19	UBS Securities Australia Ltd	Sell	2,704	(976)	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	223.77	81	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	3,930	1,420	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	7,536	2,723	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	7,512	2,716	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	1,436	519	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	3,185	1,151	Ordinary
03-May-19	UBS Securities Australia Ltd	Sell	2,930	(1,058)	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	31,267	11,297	Ordinary
06-May-19	UBS Securities Australia Ltd	Sell	22,440	(8,004)	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	27,819	9,922	Ordinary
06-May-19	UBS Securities Australia Ltd	Sell	8,166	(2,906)	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	26726.4	9,521	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	4954.64	1,768	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	10,999	3,914	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	12,647	4,502	Ordinary
06-May-19	UBS Securities Australia Ltd	Buy	7,518	2,680	Ordinary
06-May-19	UBS Securities Australia Ltd	Sell	9,497	(3,385)	Ordinary
06-May-19	UBS Securities Australia Ltd	Stock returned	N/A	(20,196)	Ordinary
06-May-19	UBS Securities Australia Ltd	Stock returned	N/A	(33,441)	Ordinary
07-May-19	UBS Securities Australia Ltd	Buy	8,278	2,940	Ordinary
07-May-19	UBS Securities Australia Ltd	Sell	4,978	(1,767)	Ordinary
07-May-19	UBS Securities Australia Ltd	Sell	18318.3	(6,503)	Ordinary
07-May-19	UBS Securities Australia Ltd	Buy	6,458	2,293	Ordinary
07-May-19	UBS Securities Australia Ltd	Buy	7,526	2,670	Ordinary

07-May-19	UBS Securities Australia Ltd	Buy	652	232	Ordinary
07-May-19	UBS Securities Australia Ltd	Buy	3,321	1,178	Ordinary
07-May-19	UBS Securities Australia Ltd	Buy	7,518	2,670	Ordinary
07-May-19	UBS Securities Australia Ltd	Buy	7,535	2,670	Ordinary
07-May-19	UBS Securities Australia Ltd	Sell	3,588	(1,272)	Ordinary
08-May-19	UBS Securities Australia Ltd	Buy	16911.18	5,999	Ordinary
08-May-19	UBS Securities Australia Ltd	Sell	10,434	(3,700)	Ordinary
08-May-19	UBS Securities Australia Ltd	Sell	550	(193)	Ordinary
08-May-19	UBS Securities Australia Ltd	Sell	6,889	(2,443)	Ordinary
08-May-19	UBS Securities Australia Ltd	Stock returned	N/A	(23,634)	Ordinary
09-May-19	UBS Securities Australia Ltd	Buy	13,276	4,626	Ordinary
09-May-19	UBS Securities Australia Ltd	Sell	13,452	(4,683)	Ordinary
09-May-19	UBS Securities Australia Ltd	Sell	45,995	(16,040)	Ordinary
09-May-19	UBS Securities Australia Ltd	Buy	15,785	5,500	Ordinary
09-May-19	UBS Securities Australia Ltd	Sell	1,539	(538)	Ordinary
09-May-19	UBS Securities Australia Ltd	Buy	7,530	2,628	Ordinary
09-May-19	UBS Securities Australia Ltd	Buy	638.96	223	Ordinary
09-May-19	UBS Securities Australia Ltd	Buy	1,309	457	Ordinary
09-May-19	UBS Securities Australia Ltd	Sell	5,242	(1,830)	Ordinary
09-May-19	UBS Securities Australia Ltd	Sell	1,988	(694)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	29	(10)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	106	(36)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	18	(6)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	76	(26)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	317	(108)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	314	(107)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	21	(7)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	62	(21)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	311	(106)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	287	(98)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	26	(9)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	9	(3)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	94	(32)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	79	(27)	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	65,593	(22,431)	Ordinary
10-May-19	UBS Securities Australia Ltd	Buy	30,592	10,515	Ordinary
10-May-19	UBS Securities Australia Ltd	Sell	32,238	(11,135)	Ordinary
10-May-19	UBS Securities Australia Ltd	Buy	110	38	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	2.91	1	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	38	13	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	44	15	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	84	29	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	18,631	(6,425)	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	75,783	26,104	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	5,635	(1,932)	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	1,746	600	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	2,014	(692)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	232.79	(80)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	7,430	(2,578)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	90	(31)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	6,897	(2,381)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	14,976	(5,147)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	20,256	(6,977)	Ordinary
13-May-19	UBS Securities Australia Ltd	Sell	14,976	(5,147)	Ordinary
13-May-19	UBS Securities Australia Ltd	Buy	4153.97	1,440	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	39	14	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	11	4	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	44	16	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	33	12	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	3	1	Ordinary

14-May-19	UBS Securities Australia Ltd	Buy		3	1	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		33	12	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		8	3	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		11	4	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		6	2	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	24.97307143		9	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	5.549571429		2	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		3	1	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		35	13	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		94	34	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy		33	12	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	18,959		6,820	Ordinary
14-May-19	UBS Securities Australia Ltd	Sell	30,198		(10,831)	Ordinary
14-May-19	UBS Securities Australia Ltd	Sell	50,771		(18,253)	Ordinary
14-May-19	UBS Securities Australia Ltd	Sell	51,855		(18,702)	Ordinary
14-May-19	UBS Securities Australia Ltd	Sell	1673.82		(600)	Ordinary
14-May-19	UBS Securities Australia Ltd	Sell	7375.58		(2,638)	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	3,190		1,150	Ordinary
14-May-19	UBS Securities Australia Ltd	Sell	9,198		(3,300)	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	9,198		3,300	Ordinary
14-May-19	UBS Securities Australia Ltd	Buy	60,674		21,757	Ordinary
14-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		18,208	Ordinary
15-May-19	UBS Securities Australia Ltd	Buy		98	35	Ordinary
15-May-19	UBS Securities Australia Ltd	Buy	15,954		5,698	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	27,033		(9,653)	Ordinary
15-May-19	UBS Securities Australia Ltd	Buy	10,812		3,859	Ordinary
15-May-19	UBS Securities Australia Ltd	Buy	1509.2		539	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	11939.2		(4,264)	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	2,320		(828)	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	5,526		(1,971)	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	6,193		(2,208)	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	106		(38)	Ordinary
15-May-19	UBS Securities Australia Ltd	Buy	4,404		1,570	Ordinary
15-May-19	UBS Securities Australia Ltd	Sell	32,200		(11,500)	Ordinary
15-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		3,188	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	35,641		(12,750)	Ordinary
16-May-19	UBS Securities Australia Ltd	Buy	31,779		11,374	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	77,516		(27,713)	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	5,860		(2,089)	Ordinary
16-May-19	UBS Securities Australia Ltd	Buy	5,369		1,930	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	11,590		(4,110)	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	28,897		(10,347)	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	15,820		(5,661)	Ordinary
16-May-19	UBS Securities Australia Ltd	Sell	708		(252)	Ordinary
16-May-19	UBS Securities Australia Ltd	Buy	8919.68		3,200	Ordinary
16-May-19	UBS Securities Australia Ltd	Buy	281.53		100	Ordinary
16-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		21,157	Ordinary
17-May-19	UBS Securities Australia Ltd	Buy		2.81	1	Ordinary
17-May-19	UBS Securities Australia Ltd	Buy	6,961		2,480	Ordinary
17-May-19	UBS Securities Australia Ltd	Sell	22,297		(7,946)	Ordinary
17-May-19	UBS Securities Australia Ltd	Sell	3,316		(1,176)	Ordinary
17-May-19	UBS Securities Australia Ltd	Sell	854		(303)	Ordinary
17-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		18,761	Ordinary
17-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		26,112	Ordinary
20-May-19	UBS Securities Australia Ltd	Buy	56,011		19,598	Ordinary
20-May-19	UBS Securities Australia Ltd	Sell	6,403		(2,239)	Ordinary
20-May-19	UBS Securities Australia Ltd	Sell	285		(100)	Ordinary
20-May-19	UBS Securities Australia Ltd	Sell	3		(1)	Ordinary
20-May-19	UBS Securities Australia Ltd	Sell	7,564		(2,659)	Ordinary
20-May-19	UBS Securities Australia Ltd	Sell	8,803		(3,086)	Ordinary
20-May-19	UBS Securities Australia Ltd	Sell	1,832		(640)	Ordinary

20-May-19	UBS Securities Australia Ltd	Buy		2,079	729	Ordinary
20-May-19	UBS Securities Australia Ltd	Buy		2,598	911	Ordinary
20-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		46,318	Ordinary
21-May-19	UBS Securities Australia Ltd	Buy	58,277		20,108	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	50,224		(17,283)	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	140		(48)	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	1,882		(649)	Ordinary
21-May-19	UBS Securities Australia Ltd	Buy	8,909		3,100	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	292		(100)	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	5,204		(1,807)	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	11,119		(3,847)	Ordinary
21-May-19	UBS Securities Australia Ltd	Sell	3,977		(1,381)	Ordinary
21-May-19	UBS Securities Australia Ltd	Buy	2,496		863	Ordinary
21-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		6,944	Ordinary
22-May-19	UBS Securities Australia Ltd	Sell	39,198		(13,615)	Ordinary
22-May-19	UBS Securities Australia Ltd	Buy	71		25	Ordinary
22-May-19	UBS Securities Australia Ltd	Buy	39,198		13,615	Ordinary
22-May-19	UBS Securities Australia Ltd	Buy	10,052		3,524	Ordinary
22-May-19	UBS Securities Australia Ltd	Sell	11,637		(4,068)	Ordinary
22-May-19	UBS Securities Australia Ltd	Buy	11,880		4,100	Ordinary
22-May-19	UBS Securities Australia Ltd	Buy	89		31	Ordinary
22-May-19	UBS Securities Australia Ltd	Sell	576		(200)	Ordinary
22-May-19	UBS Securities Australia Ltd	Sell	39,198		(13,615)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		1,300,000	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		400,000	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(132,344)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(55,739)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(33,492)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(7,471)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(57,754)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(1,000,000)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(104,866)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(81,914)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(23,069)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(13,298)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(7,417)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(17,508)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(18,208)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(3,188)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(21,157)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(18,761)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(46,318)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(26,112)	Ordinary
22-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(6,944)	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	14,700		5,041	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	1,489		510	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	38,700		13,466	Ordinary
23-May-19	UBS Securities Australia Ltd	Sell	45,089		(15,412)	Ordinary
23-May-19	UBS Securities Australia Ltd	Sell	2,582		(879)	Ordinary
23-May-19	UBS Securities Australia Ltd	Sell	11309.16		(3,873)	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	11,528		4,000	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	233		81	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	946		329	Ordinary
23-May-19	UBS Securities Australia Ltd	Buy	113		39	Ordinary
23-May-19	UBS AG London Branch	Stock returned	N/A		(1,194,995)	Ordinary
23-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		10,203	Ordinary
23-May-19	UBS Securities Australia Ltd	Stock borrowed	N/A		10,203	Ordinary
23-May-19	UBS Securities Australia Ltd	Stock returned	N/A		(22,294)	Ordinary