



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

WEDNESDAY, 24 MAY 2017

NEW USA FUNDING AGREEMENT – USF CASE 5

1. IMF Bentham Limited (**IMF**) announces that its United States investment vehicle, Bentham IMF 1 LLC (**Bentham IMF 1**) has agreed to fund a further matter in the US.
2. This new matter number USF5 involves the funding of claims made by a whistle-blower to the United States Internal Revenue Service. Bentham IMF 1 has committed to fund up to US\$1M for this matter. This follows the recent funding of USF4, a portfolio of cases with an individual claimant, in respect of which Bentham IMF 1 committed to fund US\$0.75M. These investments bring total committed funding amounts since the inception of Bentham IMF 1 LLC to US\$12.75M.
3. IMF has taken the policy position not to disclose specific details about Bentham IMF 1'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.
4. For further information with regard to Bentham IMF 1, IMF refers to its announcement dated 13 February 2017.

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

Jeremy Sambrook
Company Secretary

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