



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

TUESDAY, 15 MAY 2018

CONFIDENTIAL SETTLEMENT – AUSTRALIAN CASE

Summary

- **IMF announces the confidential settlement of a case funded in Australia by Fund 2 and Fund 3 (RoW Funds). This is one of the three investments for which the applicable Possible Completion Period was accelerated to FY18 in IMF's Investment Portfolio Report dated 11 May 2018.**
- **The RoW Funds' potential revenue from the investment is not yet known due to the contingencies in the settlement process.**
- **IMF's current best estimation is that the settlement process will conclude in H1 FY19.**

Settlement – Australian Case

IMF Bentham Limited (**IMF**) announces the settlement of a case funded by the RoW Funds in Australia concerning a commercial dispute. The funding commission to be received by the RoW Funds will be a percentage of amounts received by the client in the settlement. Due to various contingencies of the settlement process, the settlement amount to be received by the client cannot yet be determined.

IMF's best estimate is that the settlement process will complete during H1 FY19.

IMF background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Canada, Singapore, Hong Kong and London. 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. IMF has a highly-experienced litigation funding team overseeing its investments, delivering, as at 31 December 2017, a 90% success rate across 166 completed cases (excluding withdrawals).

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Notes:

Possible Completion Periods

The possible completion period is IMF's current best estimate of the period in which an investment may be finalised. An investment may finalise earlier or later than the identified period for various reasons.

Completion for these purposes means finalisation of the litigation by either settlement, judgment or arbitrator determination, for or against the funded claimant, notwithstanding that such finalisation may be conditional upon certain matters such as court approval in the context of a class action. It may not follow that the financial result will be accounted for in the year of finalisation. Possible completion period estimates are reviewed and updated where necessary on a quarterly basis.