



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

THURSDAY, 31 JANUARY 2019

ROW FUND UPSIZING TO FUND FURTHER INVESTMENTS

Summary

- Following an acceleration of investment commitments in the last quarter, it has become necessary to upsize the Rest of the World (RoW) Funds and in parallel, bring forward the proposed timing for the next RoW fund.
- Investors have agreed to increase committed capital in the RoW Funds from A\$150 million to A\$180 million (in aggregate) to fund future cases outside of the United States.
- This upsizing results in IMF's FUM increasing to approximately A\$1.1 billion.
- IMF is aiming to launch its successor RoW Fund prior to the end of FY19, which would result in aggregate FUM exceeding A\$1.5 billion.

Overview

IMF Bentham Limited (**IMF**) announces that investors in each of Fund 2 and Fund 3 (**RoW Funds**) have agreed to commit an additional A\$30 million (in aggregate) by way of additional capital.

Funds managed by Partners Capital Investment Group, LLP (**Partners Capital**) will invest up to an additional A\$18 million. Partners Capital is a leading outsourced investment office based in London, Boston, New York, Hong Kong and Singapore which manages over US\$24 billion on behalf of endowments, foundations, investment professionals and family offices.

IMF and funds managed by Singapore-based private investment firm, Amitell Capital Pte Ltd, will each invest up to an additional A\$6 million.

IMF intends to fund its increased capital commitment from its internal cash resources.

The additional commitments are aimed to provide sufficient capital to finance RoW investments prior to the launch of an upcoming Fund 5, which will be IMF's second RoW Fund. It was originally envisaged that Funds 2 and 3 would have a 3-year investment commitment period. On current projections, even with the upsizing, this is likely to be fully committed within FY19. IMF is therefore accelerating the development and launch of Fund 5. It is presently anticipated that the return structure and fees for Fund 5 will largely mirror Fund 4.

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IMF background

IMF is one of the leading global litigation & dispute financiers, 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 financing solutions and has established an increasingly diverse portfolio of litigation & dispute financing assets.

IMF has been a leading pioneer of litigation financing in Australia since 2001, playing a significant role in the initial steps towards a globalised industry via its international expansion in the US, Canada, Asia and Europe. IMF has a highly experienced litigation financing team overseeing its investments, delivering, as at 30 June 2018, a 90% success rate across 175 completed cases (excluding withdrawals).

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