

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

MONDAY, 12 FEBRUARY 2018

Sale of US Portfolio – Sale Proceeds Received

Summary

- **IMF confirms receipt of US\$57.4 million in cash sale proceeds from the sale of the majority of its US investment portfolio to its US Fund.**
- **IMF realises net cash of US\$47.8 million, while also retaining a material interest in the sale portfolio upside through its participation in its US Fund.**

Sale of US Investment Portfolio

IMF Bentham Limited (ASX: **IMF**, the **Company**) refers to its announcement dated 5 February 2018 and announces that its wholly owned subsidiary, Bentham Capital LLC (**Bentham**), has now received the initial sale consideration of US\$57.4 million (**Sale Proceeds**) in relation to the sale of all its rights in relation to the majority of its investments in its US investment portfolio (**Sale Investments**) to Bentham IMF Fund 1 LLC (**Fund 1**).

The Sale Proceeds represents a net cash realisation of US\$47.8 million following the deduction US\$9.6 million¹ being IMF's pro rata contribution to the funding of Fund 1.

In addition, IMF will be entitled to 85% of any profits on the Sale Investments realised by Fund 1 after payment of preferred dividends and other expenses of the fund.

Jeremy Sambrook
Company Secretary

Media/Further information:

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Notes

¹ If Fund 1 becomes fully funded up to its maximum size in accordance with the governing agreement, the ratio of contributed capital between IMF and Fortress will be 25:75, however the capital commitments are not linear. The first US\$33.3 million was funded equally by IMF and Fortress with the next US\$100 million to be funded 1/6 by IMF and 5/6 by Fortress and hence why IMF's contribution to the Closing Consideration amount if 1/6.

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IMF Background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Singapore, Canada, Hong Kong and the UK. 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 a highly experienced litigation funding team overseeing its investments, delivering, as at 30 June 2017, a 90% success rate across 162 completed investments.

For further information regarding IMF and its activities, please visit IMF's website at www.imf.com.au.

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