



**RELEASE TO AUSTRALIAN SECURITIES EXCHANGE
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ROW FUNDS INVESTMENT UPDATE**

Summary

- **IMF announces the unanimous landmark decision of the Supreme Court of Canada to confirm lower court's approval of litigation funding in a case funded by IMF's Rest of the World funds.**
- **Canada's highest court has thus now rendered its first ever decision approving third-party litigation funding.**

Investment Update – Canadian insolvency matter

IMF Bentham Limited (**IMF**) announces that the Supreme Court of Canada (**SCC**) unanimously rendered a decision in a matter that IMF has been funding through its Rest of the World funds (**RoW Funds**). Canada's highest court confirmed that the judge at first instance was correct to exercise his discretion to approve IMF's litigation funding agreement. The SCC rendered its decision orally from the bench, immediately after the end of a hearing in this matter on 23 January 2020.

As a result, the SCC has, for the first time, approved third-party litigation funding in an insolvency proceeding, which results in IMF's RoW Funds being granted a super-priority interest over litigation proceeds.

The SCC indicated that it will provide written reasons for its decision in due course. Those reasons will provide detailed guidance to lower courts on important questions arising in bankruptcy and insolvency law, including why the judge at first instance was right to approve IMF's litigation funding without requiring a vote of existing creditors, and what circumstances could lead judges to approve similar arrangements in future cases.

This matter is a further indication of IMF's leading role in advancing the law relating to litigation financing globally. As a result of the SCC's decision, the plaintiffs will be able to pursue their claims, with IMF's support, thus facilitating their access to justice.

IMF background

Following the merger of the IMF and Omni Bridgeway operations in November 2019, the combined group is a global leader in dispute resolution finance, with expertise in civil and common law legal and recovery systems, and operations spanning Asia, Australia, Canada, Europe, the Middle East, the UK and the US. IMF and Omni Bridgeway have built their reputations as trusted providers of funding solutions and together offer end-to-end dispute finance from case inception through to post-judgment enforcement and recovery.

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