

30 January 2020

ASX Limited
Company Announcement Office
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

IMF Bentham Limited (“IMF”)

IMF Bentham Limited Bonds (“IMFHA”)

Quarterly Report Section 283BF Corporations Act 2001 (Cth) (as amended by ASIC Class Order [CO 14/1276])

For the purposes of section 283BF of the *Corporations Act 2001* (Cth) (**Act**) (as amended by ASIC Class Order [CO 14/1276] and in respect of the quarter commencing on 1 October 2019 and ending on 31 December 2019 inclusive (“**the Quarter**”):

There has been no failure, material to the holders of IMFHA’s, to comply with the terms of the IMFHA’s or the provisions of the IMF Bonds Trust Deed (**Trust Deed**) or Chapter 2L of the Corporations Act during the Quarter.

- (a) No event has happened during the Quarter that has caused or, could cause, one or more of the following:
- i. any amount deposited or lent under the IMFHA’s to become immediately repayable;
 - ii. the IMFHA’s to become immediately enforceable; and
 - iii. any other right or remedy under the terms of the IMFHA’s or provisions of the Trust Deed to become immediately enforceable.
- (b) No circumstances have occurred during the Quarter that materially prejudice IMF or any of its subsidiaries or in relation to the matters described in section 283BF(4)(c)(ii) of the Act.
- (c) There has been no substantial change to the nature of the business of IMF or any of its subsidiaries during the Quarter.
- (d) The following guarantors were appointed during the Quarter:
- i. Bentham Holdings Inc;
 - ii. Bentham IMF Holdings 1 LLC;
 - iii. Bentham Capital LLC;
 - iv. Bentham Capital Management LLC;
 - v. Bentham IMF Capital Limited;
 - vi. IMF Bentham Pte. Limited;
 - vii. IMF Litigation Funding Services Limited;
 - viii. IMF Bentham GPA 5 Pty Ltd;
 - ix. IMF Bentham Cayman Advisory Services Ltd; and
 - x. IMF Bentham Holdings Pty Ltd.

IMF#4254224

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- (e) None of the following events have occurred during the Quarter:
- i. the cessation of liability of a guarantor body for the payment of the whole or part of the money for which it is liable under the guarantee;
 - ii. the change of name of a guarantor.
- (f) Sections 283BF(4)(f) and 283BF(6) of the Act are not applicable for the purposes of this Quarterly Report.
- (g) There are no other matters that may materially prejudice any security or the interests of the IMFHA holders.
- (h) Detailed below are the amounts lent by IMF during the Quarter to related body corporates, together with the aggregate balance of such advances:

Related Body Corporate	Loan this Quarter (A\$)	Aggregate balance (A\$)
Bentham Holdings Inc	\$4,863,038	\$48,877,468
Bentham IMF Capital Limited	\$(193,808)	\$5,823,485
IMF Bentham Pte Limited	\$(3,486,449)	\$(367,225)
IMF Litigation Funding Services Limited	\$565,561	\$2,603,998
IMF Bentham GPA 5 Pty Ltd	\$6,939,498	\$7,308,733
IMF Bentham Cayman Advisory Services Ltd	\$58,036	\$58,036
IMF Bentham Holdings Pty Ltd	\$56,760,070	\$56,760,070

- (i) All loans detailed above are unsecured.

Provided in accordance with a resolution of the directors of IMF pursuant to section 283BF(8)(a) of the Act.

Jeremy Sambrook
Company Secretary

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