

# **RELEASE TO AUSTRALIAN SECURITIES EXCHANGE**

## MONDAY, 30 APRIL 2018

## PROPOSED AMP SECURITIES CLASS ACTION

#### Summary

• IMF proposes to fund a new securities class action against AMP.

#### **AMP Class Action**

IMF Bentham Limited (**IMF**) announces that it proposes to fund, on a conditional basis, a new investment to be financed through its Rest of the World funds (Fund 2 and Fund 3).

The new investment involves a proposed class action by certain current and former shareholders of AMP Limited (**AMP**) against AMP in respect of alleged breaches by AMP of its obligations of continuous disclosure and alleged misleading or deceptive representations to the market concerning AMP's failure to disclose the misconduct that was revealed at the Financial Services Royal Commission on 16 and 17 April 2018.

The class will consist of those shareholders of AMP who purchased shares in the company between 24 May 2013 and 13 April 2018 (inclusive).

It is proposed that the proceedings will be conducted by Phi Finney McDonald Lawyers.

IMF's decision reflects the conclusion of its standard comprehensive due diligence and investment committee process, comprising a review of the relevant materials and a preliminary assessment of the merits of the claim and its commercial viability.

#### **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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