



## RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

FRIDAY, 18 MARCH 2016

### CONDITIONAL SETTLEMENT – NAB BANK FEES CLASS ACTION

1. IMF Bentham Limited ("IMF") announces a confidential \$6.6M settlement between its funded clients and National Australia Bank ("NAB") in relation to their claims for repayment of certain exception fees. These claims are part of what has become known as the Bank Fees class actions.
2. Settlement is conditional on a number of matters including court approval.
3. The claims against NAB have been stayed awaiting the outcome of similar claims in a separate class action against Australia and New Zealand Banking Group Limited ("ANZ"). As reported in earlier announcements to ASX all of the ANZ claims currently stand dismissed and the dismissal orders in relation to late payment fees are on appeal to the High Court.
4. All of the IMF clients in the various Bank Fees class actions have agreed to share the common costs of the ANZ class action so that it is not possible to say at this stage of the proceedings how much of the NAB settlement monies will be paid to IMF if the settlement becomes unconditional. In part that amount will depend on the outcome of the ANZ High Court appeal but IMF has agreed to limit the payment to no more than \$4.1M in any event.
5. Claims against other Australian banks are also currently stayed.

A handwritten signature in black ink, appearing to read 'J. Sambrook'.

**Jeremy Sambrook**  
Company Secretary

IMF#2475638v1

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