



2016

Year in Review

BENTHAM IMF

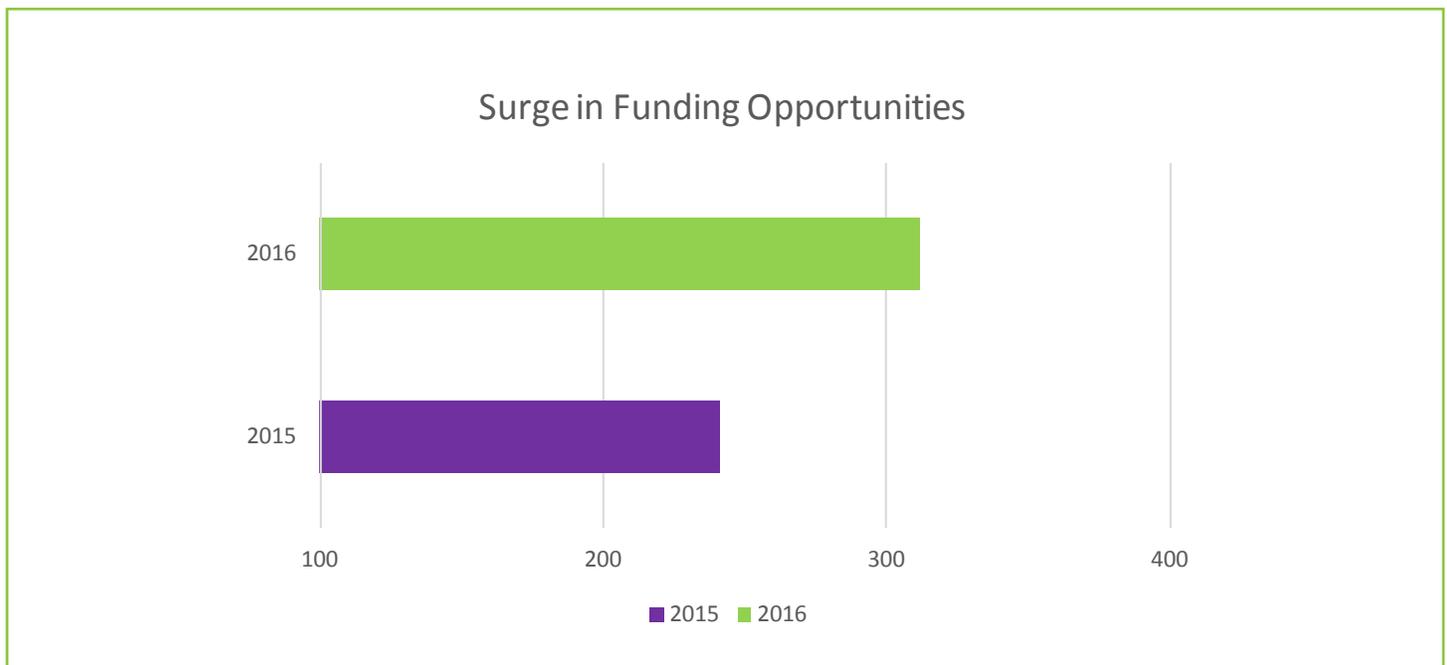
“Commercial litigation funding took hold in the U.S. less than a decade ago, touted as a way for little-guy plaintiffs to fund lawsuits against deep-pocketed defendants. But these days, funders...cast their mission differently: to give corporations and law firms a way to shed risk from their balance sheets.”

The Wall Street Journal
2016

SURGE IN FUNDING OPPORTUNITIES

“THE ROBUST JUMP IN QUALITY FUNDING OPPORTUNITIES CONFIRMS THAT WE HAVE BECOME THE FUNDER OF CHOICE FOR CLAIMANTS AND LAW FIRMS.”

- Andrew Saker, Managing Director and CEO, IMF Bentham



VIABLE FUNDING OPPORTUNITIES PRESENTED TO BENTHAM IMF INCREASED 29.4% IN 2016.

As we embarked on 2016, we set out to plant the seeds for achieving significant long-term growth for our company and the litigation finance industry. We invested in:

- Educating the market by speaking at legal conferences around the country.
- Offering CLEs to law firms eager to learn more about our business.
- Counseling top-tier law firms on best practices for using litigation finance across practices.
- Engaging with the media about how litigation finance benefits law firms and clients.
- Informing law makers and the judiciary about key ethical issues related to funding.

Our audiences did more than listen - they actively embraced funding - more than ever before!

TEAM EXPANSION

WE'RE FOCUSED ON BEING THE COMPANY THAT LAW FIRMS AND LITIGANTS CAN RELY ON FOR FINANCING AND STRATEGIC GUIDANCE.

As you may know from working with us, we've assembled a terrific team of former trial lawyers from top firms in New York, Los Angeles and San Francisco.

[LEARN MORE ABOUT WHAT SETS BENTHAM APART](#)



Last year, we added three new professionals to our bench:



JUDGE VAUGHN R. WALKER

Vaughn R. Walker became a member of Bentham's U.S. investment committee in October 2016.

He served as United States District Judge for the Northern District of California from 1990 to 2011 and was Chief Judge from 2004 to 2011. He is now in private practice focusing on arbitration and mediation.

Law.com recently produced a podcast featuring Vaughn Walker taking on industry critics and advocating for the benefits of litigation finance.



[CLICK TO LISTEN](#)



JOHN HARABEDIAN

John Harabedian became Legal Counsel in Bentham's Los Angeles office in August 2016.

Prior to joining the Bentham team, John was a prosecutor in the Los Angeles County District Attorney's Office. He formerly practiced as a commercial and securities litigator at Latham & Watkins LLP.



GRETCHEN LYN KOEHLER

Gretchen Lyn Koehler became Bentham's US Chief Marketing Officer in January 2016.

Prior to joining Bentham, Gretchen held Business Development and Marketing roles at Kasowitz, Kenyon & Kenyon, Dechert and White & Case. She formerly practiced law at White & Case.

FUNDING INITIATIVES

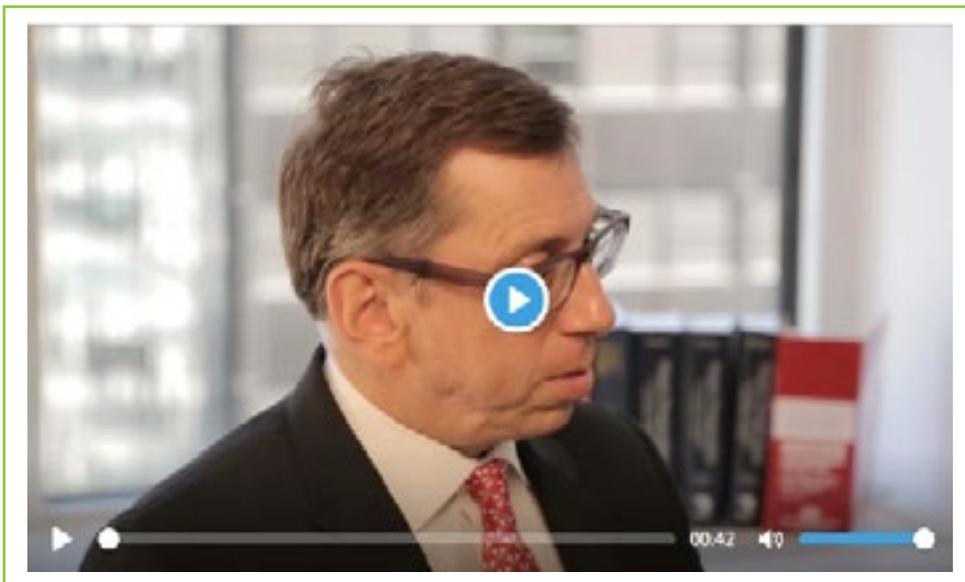
OUR NEW INITIATIVES DELIVER THE FUNDING SOLUTIONS YOU NEED.

THE BENTHAM ACCELERATOR

In 2015, we introduced Bentham's [portfolio funding solution](#), which helps law firms boost the bottom line while meeting client demand for more service at lower costs.

Last year, we built upon that concept with the launch of a unique initiative to help larger law firms understand how funding affects their profitability and realization rates over time. We call it the Accelerator.

The Accelerator offers managers of the largest firms in-depth tools for planning measured risk-taking. It uses sophisticated models to help firms understand how portfolio funding will transform the economics of their firms. The Accelerator allows firms to bundle defense and plaintiff cases and secure funding for both.



"IT'S AN ADVANCE THAT NO OTHER FUNDER HAS CONTEMPLATED AND THAT MANY LARGE FIRMS ARE NOW THINKING ABOUT WITH BENTHAM TO IMPLEMENT ON A FIRM WIDE BASIS."

- Ralph J. Sutton,
Chief Investment Officer

WHISTLEBLOWER FUNDING

Bentham launched a robust whistleblower initiative in 2016, helping relators with the long, grueling fight to expose fraud against our government. This initiative focuses on bringing together expertise in financial planning, tax and a network of the best qui tam lawyers we work with to help worthy relators and their cases.

[LEARN MORE ABOUT BENTHAM'S WHISTLEBLOWER FUNDING](#)

GIVING BACK

Last year marked the first major effort by Bentham to contribute meaningfully to access to justice research. Bentham pledged \$300,000 over three years to the University of California at Irvine School of Law for its new Civil Justice Research Institute. The Institute is an initiative of Dean Erwin Chemerinsky, one of the leading legal educators in the country. Dean Chemerinsky saw the need for a scholarly research entity to provide a counterweight to right wing legal research.

Bentham sits on the Institute's board and will have an active role in setting the course for the new entity.

Members of the Bentham team also taught or lectured in 2016 at Harvard, Stanford and Columbia law schools, among others.

"WE ARE GRATEFUL FOR THE SUPPORT SHOWN BY BENTHAM IN THE LAUNCH OF THE INSTITUTE – NOT JUST IN ITS FINANCIAL BACKING BUT IN ITS OUTSPOKEN ENDORSEMENT OF OUR CHARTER.

UCI LAW'S CIVIL JUSTICE RESEARCH INSTITUTE SHARES BENTHAM'S DEEP COMMITMENT TO EXPLORING HOW THE DOORS TO OUR CIVIL JUSTICE SYSTEM CAN BE OPENED TO ALL AMERICANS."

- Dean Erwin Chemerinsky



THE YEAR AHEAD

WE'RE EXPANDING TO PUT OUR CAPITAL TO WORK IN PRACTICE AREAS AND REGIONS SHOWING STRONG DEMAND.



CHARTING A COURSE FOR GROWTH

Since opening our first U.S. office in 2011, Bentham has pursued a strategy of sustainable growth in order to become an increasingly accessible resource for law firms and clients in the country's most active legal markets.

In the coming weeks, we will announce the opening of our fourth U.S. office, which will be located in a city and state widely recognized for its active trial bar and innovative approaches to law and business. The office will be led by a locally-grown trial lawyer experienced in representing plaintiffs and defendants in commercial and IP litigation at one of the top ten litigation-only firms in the country.

FUNDING THE CLAIMS WHERE CLIENTS NEED US MOST

We're also building out our product offerings to help clients and firms seek recoveries with mitigated risk. Helping estates, debtors and trustees use funding to bring bankruptcy claims will be a new focus for Bentham in 2017. We will also provide funding directly to corporations for defense cases "bundled" with plaintiff cases in "hybrid portfolios" that afford companies balance sheet relief and the freedom to repurpose capital previously spent on legal fees for expansion and other strategic goals.

TRENDS TO WATCH

With funding gaining acceptance throughout the U.S., law firms and corporations are investigating how they can benefit from the capital that funders provide. We predict six trends to watch in the year ahead:

GROWTH IN LAW FIRM
PORTFOLIOS

LAW FIRM FUNDING TASK
FORCES

DEFENSE CASE FUNDING

LIMITS ON THE PRODUCTION
OF LITIGATION FUNDING
AGREEMENTS

USE OF LITIGATION FINANCE
AS START-UP EQUITY FOR NEW
FIRMS

FUNDER DISTINCTIONS
BY VALUE CREATION AND
EXPERTISE

[LEARN MORE](#)

ABOUT BENTHAM

Bentham IMF is a major award-winning commercial litigation funder, recognized by The American Lawyer magazine as being among the “Top 50 Big Law Innovators in the Last 50 Years.”

We are the U.S. arm of publicly listed IMF Bentham Limited (ASX: IMF), one of the most successful litigation funding companies in the world, with a portfolio that has a total claim size value of \$3.2 billion AUD. Together, our companies have nine offices throughout the U.S., Australia and Canada and provide funding to clients in jurisdictions including the U.S., Australia, Canada, New Zealand, Hong Kong and Singapore. We have reviewed thousands of commercial cases in the past 16 years, funding to completion more than 185 cases and generating over \$1.8 billion AUD in recoveries. We have achieved a 90% success rate, with clients utilizing our funding retaining an average of 63% of all case proceeds.

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