

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

WEDNESDAY, 5 NOVEMBER 2014

CASE INVESTMENT PORTFOLIO AS AT 30 SEPTEMBER 2014


1. Below is a summary of the Company's Case Investment Portfolio as at 30 September 2014.

Summary of Investment Portfolio at 30 September 2014

Claim Value Range	Estimated Claim Value (a) \$'000s	No of Cases	% of Total Value	Possible Completion FY2015(b) \$'000s	Possible Completion FY2016 (b) \$'000s	Possible Completion FY2017 (b) \$'000s
<\$10M	32,000	6	2%	25,000	7,000	0
\$10M - \$50M	406,000	14	21%	145,000	51,000	210,000
>\$50M	1,440,000	10	77%	375,000	600,000	465,000
Total Portfolio	1,878,000	30	100%	545,000	658,000	675,000

- a) This is the Company's current best estimate of the claims recoverable amount (or remaining recoverable amount if there has been a partial recovery). It considers, where appropriate, the perceived capacity of the defendant to pay the amount claimed. It is not necessarily the same as the amount being claimed by the Company's client/s in the matter. It is also not the estimated return to the Company from the matter if it is successful. No estimated claim value has been included for any contingently funded matters until all conditions are fulfilled.
- b) The possible completion period is the Company's current best estimate of the period in which the case may be finalised. The case may finalise earlier or later than in this period. Completion means finalisation of the litigation by either settlement or judgement for or against the funded client. It may not follow that the financial result will be accounted for in the year of finalisation. Completion estimates are prepared and announced on a quarterly basis
- c) Cases which have settled subject to a condition or to Court approval remain in the portfolio at their original value until the condition is fulfilled or approval is given. This includes the Premium Income Fund matter.
- d) The estimated claim value of the Wivenhoe Dam case has been adjusted as this matter is now co-funded.

2. IMF will continue to update the Portfolio on a quarterly basis.



Diane Jones
Chief Operating Officer

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