

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

TUESDAY, 4 FEBRUARY 2014

CASE INVESTMENT PORTFOLIO AS AT 31 DECEMBER 2013

1. Below is a summary of the Company's Case Investment Portfolio as at 31 December 2013.

Summary of Investment Portfolio at 31 December 2013

Claim Value Range	Estimated Claim Value (a) \$'000s	No of Cases	% of Total Value	Possible Completion FY2014 (b) \$'000s	Possible Completion FY2015 (b) \$'000s	Possible Completion FY2016 (b) \$'000s
<\$10M	27,000	5	1%	5,000	22,000	0
\$10M - \$50M	410,000	15	21%	155,000	160,000	95,000
>\$50M	1,505,000	10	78%	280,000	725,000	500,000
Total Portfolio	1,942,000	30	100%	440,000	907,000	595,000

- 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.
- d) No estimated claim value has been included for the Brisconnections case as this case has been conditionally funded.
2. The Case Investment Portfolio was in excess of \$2B on 27 November 2013 when the Company announced unconditional funding for Brisbane Flood victims (the Wivenhoe Dam case). As at 31 December 2013 the Lehman matter has been settled and the majority of the estimated claim value relating to the Lehman matter has been removed from the Investment Portfolio.
3. IMF will continue to update the Portfolio on a quarterly basis.



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Chief Operating Officer

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