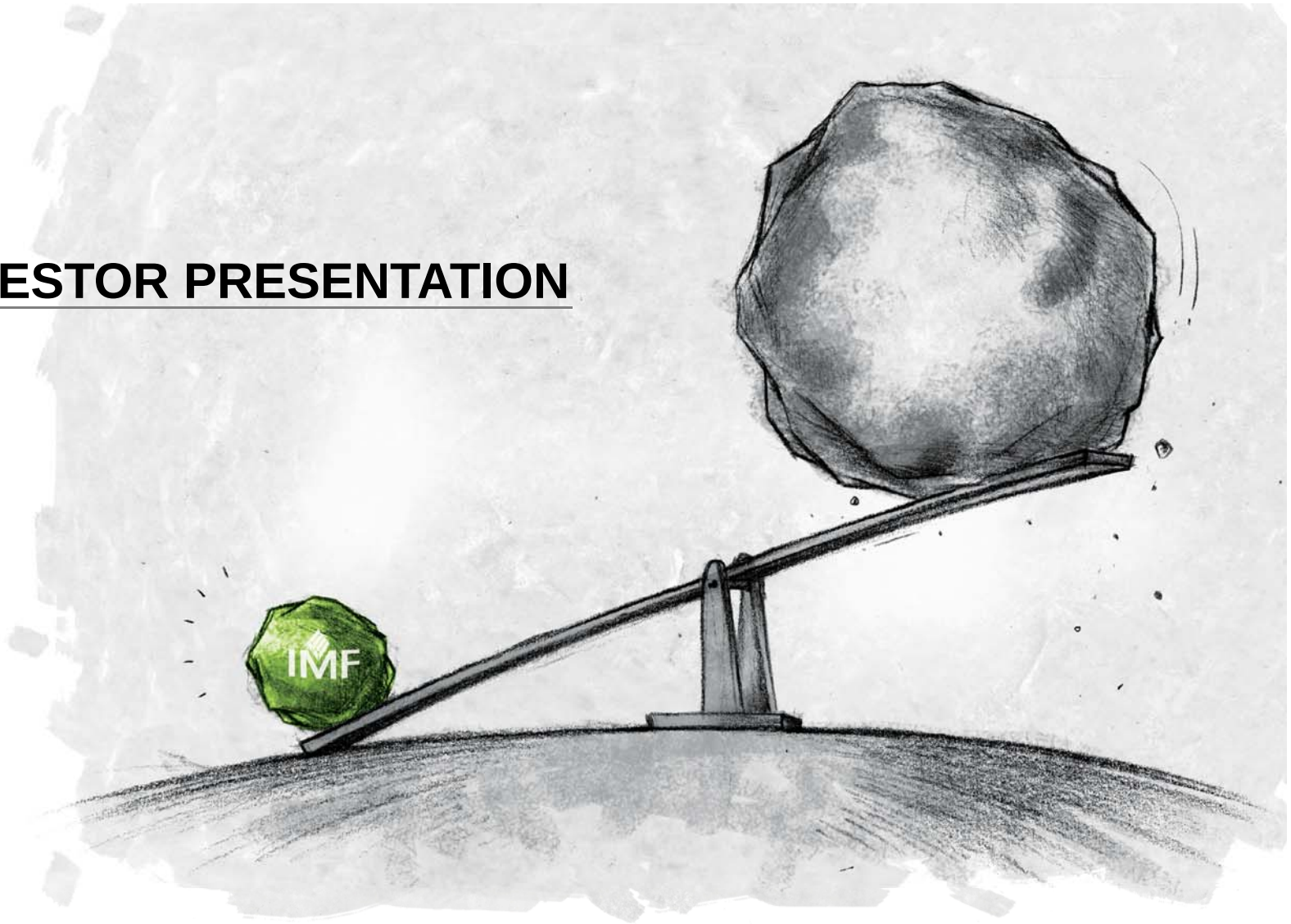


INVESTOR PRESENTATION



24 August 2011

Hugh McLernon

Managing Director

Rob Ferguson

Chairman



Contents

- FY2011 Highlights
- Overview of FY2011 Income
- Balance Sheet
- Investment Portfolio
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FY 2011 Highlights

IMF delivered its largest profit since inception.

	FY2011	FY2010	%
Gross Income (from cases)	\$57.9M	\$46.1M	▲ 26%
Net Income (from cases)	\$38.0M	\$19.7M	▲ 93%
NPBT	\$32.8M	\$16.8M	▲ 95%
NPAT	\$22.9M	\$11.9 M	▲ 92%
Interim Dividend (cents per share)	10.0 Franked	5.0 Franked	▲ 5.0 cps
Final Dividend (cents per share)	5.0 Franked	-	▲ 5.0 cps
EPS	18.56	9.77	▲ 90%
Net Asset Backing (cents per share)	70.77	59.52	▲ 19%
Value of Investment Portfolio	1.778B	1.404B	▲ 27%



FY 2011 Income

7 cases were finalised in FY 2011.

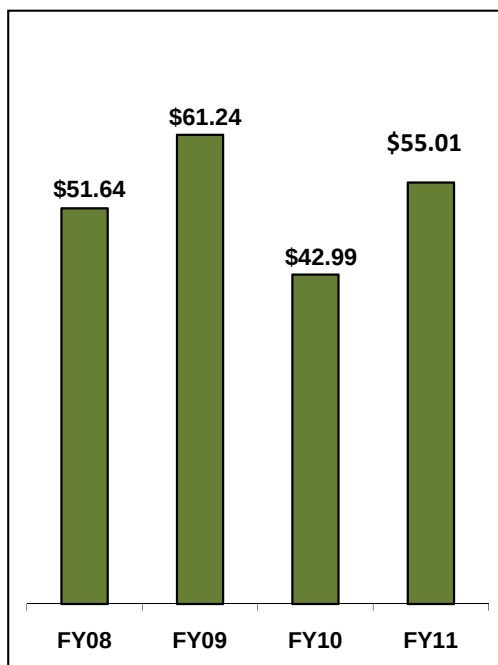
Matter	Gross Income	Gross profit
Commonwealth of Australia (Pan)	\$24.4M	\$18.1M
Oz Minerals	\$15.6M	\$12.8M
AM Corp	\$4.0M	\$0.0M
Ceramic Fuel Cells	\$2.5M	\$1.8M
Perrin & Ors	\$1.3M	\$1.1M
Babcock and Brown - US	\$1.6M	\$0.8M
ION	\$1.5M	\$0.8M
Sub-Total – Matters Finalised	\$50.9M	\$35.4M
Others	\$7.0M	\$2.6M
Total Matter Income	\$57.9M	\$38.0M



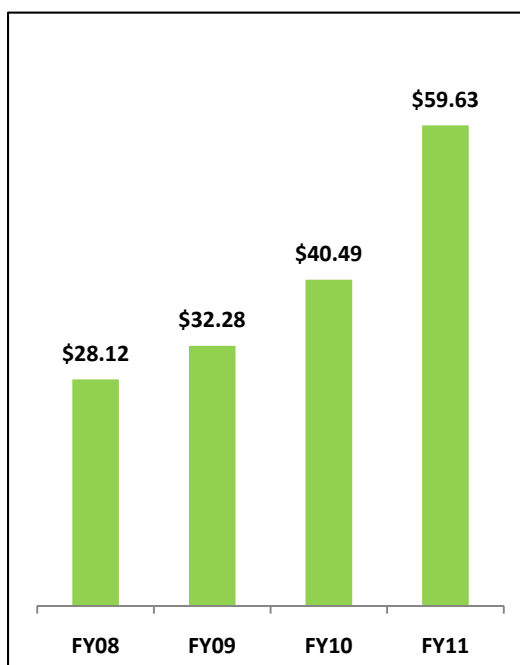
FY 2011 Highlights

A Strengthening Balance Sheet.

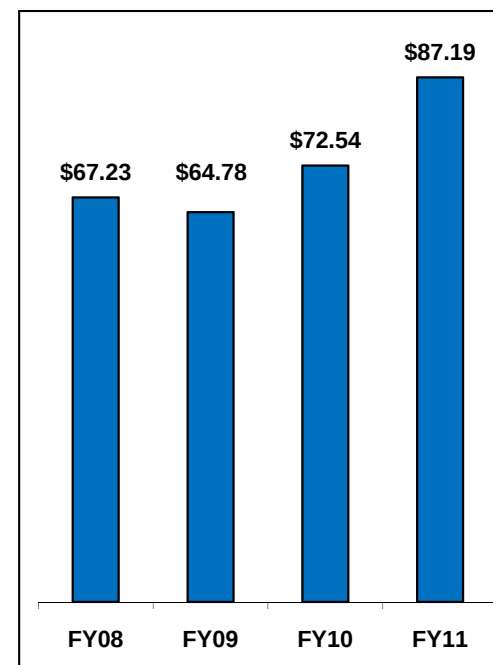
Cash
\$



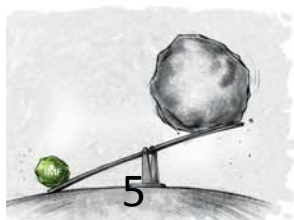
Investments¹
\$



Net Assets
\$



¹ Investments includes capitalised overheads relating to the litigation.



Investment Portfolio

As at 30 June 2011

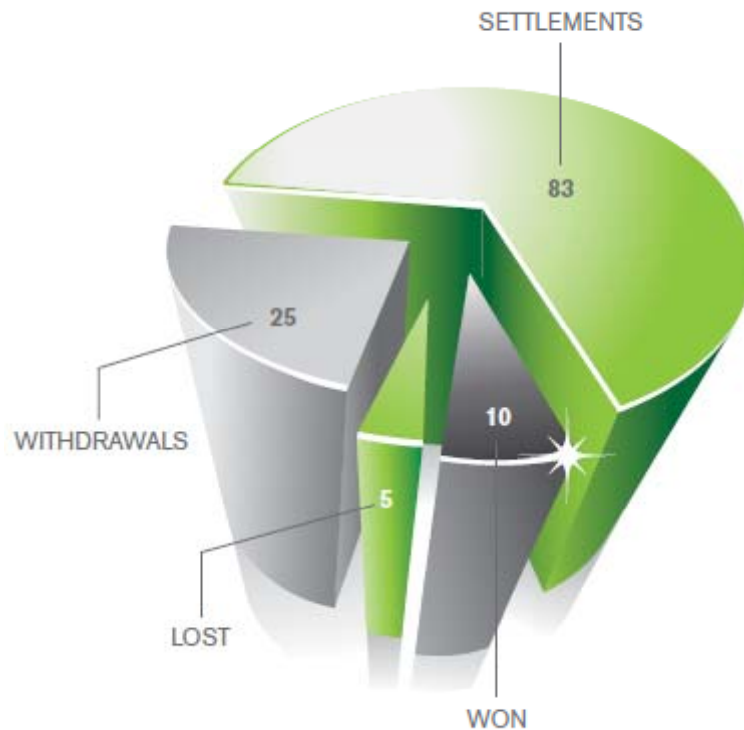
Claim Value Range	Est. Claim Value*	No of Cases	% of Total Value	Expected Completion FY2012	Expected Completion FY2013	Expected Completion FY2014
<\$10M	\$18.5M	4	1%	\$13.5M	\$5.0M	-
\$10M - \$50M	\$330.0M	15	19%	\$75.0M	\$85.0M	\$170.0M
>\$50M	\$1,430.0M	14	80%	\$555.0M	\$560.0M	\$315.0M
Total Portfolio	\$1,778.5M	33	100%	\$643.5M	\$650.0M	\$485.0M

- IMF continues to aim to have an investment portfolio of around \$2B



* This is IMF's best estimate of the claims recoverable amount. It considers, where appropriate, the perceived capacity to pay of the defendant to pay the amount claimed. It is not necessarily the same as the amount being claimed by IMF's client/s in the matter. It is also not the estimated return to IMF from the matter.

IMF's Track Record



Summary

- **123** cases commenced and completed since listing.
- Generated revenue of \$273M to IMF.
- Invested \$86M.

83 Settlements

- Generated revenue of \$251M to IMF.
- ROI 319%.
- Investment Portfolio

15 Judgments

- Won 10 cases. Lost 5.
- Generated revenue of \$24M to IMF
- ROI 336%.

25 Withdrawals

- Cost \$1.8M (2% of total invested costs).



Possible Completions in FY 2012

Matter	Description
National Potato	Judgment has been delivered in favour of IMF's client. Awaiting damages assessment. IMF expects to generate income of about \$16.5M.
Credit Corp	This matter is conditionally settled.
Lehmans	The trial in this matter is now completed. Judgment is expected in FY2012.
Uniloc	Appeal judgment awarded in favour of IMF's client. Re-trial of damages to be heard in January 2012.
Kingstream	The appeal has been heard with judgment reserved.
LGFS	This matter will proceed to trial in October 2011.
Centro	The trial in the class actions against the Centro entities are expected to commence in March 2012.



Possible Completions in FY 2012

Matter	Description
ION	Further dividends are expected to be paid by the Deed Administrators.
Collyer Bristow	The trial in this matter is expected to commence in October 2011.
Thompsons Playford	The trial in this matter is expected to commence in October 2011.
Confidential	These are two matters which IMF considers likely to be completed within the next twelve months.
Centrex	This matter will proceed to trial in March 2012.
Total	\$675M*

* This is IMF's best estimate of the claims recoverable amount as at 24 August 2011. It considers, where appropriate, the perceived capacity to pay of the defendant to pay the amount claimed. It is not necessarily the same as the amount being claimed by IMF's client/s in the matter. It is also not the estimated return to IMF from the matter.



Future Outlook

Australia

- Increased portfolio.
- Marketing .
- Regulation.

Expansion into the United States

- Bentham Capital and Ralph Sutton
- Cost approximately \$1M pa + case investment costs.
- Targeted approach.

Economic environment

- GFC (mark II)
- Effective Litigation Lag.
- Competitors
- Regulation.

