



INVESTOR MEETING

February 2010

Hugh McLernon - Managing Director

Diane Jones – Chief Operating Officer



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1H10 Highlights

IMF's performance – FY2010 on target

- 1H10 Gross Income - \$22.5M
 - Sons of Gwalia (\$14.0M gross/ \$13.0M net)
- 1H09 Gross Income - \$50.2M
 - Aristocrat (\$35.3M gross/\$21.8M net); and
 - Downer EDI (\$6.3M gross/\$5.5M net);
- AWB conditionally settled



1H10 Highlights

IMF's performance – FY2010 on target

	1H10	2H09	1H09	Change 1H09-1H10
Gross Income (from cases)	\$22.5M	\$13.1M	\$50.2M	▼ 55%
Net Income (from cases)	\$12.9M	\$4.0M	\$31.1M	▼ 59%
NPBT	\$11.5M	\$2.8M	\$27.6M	▼ 58%
NPAT	\$8.0M	\$2.0M	\$18.8M	▼ 57%
Dividend (cents per share)	5.0 Franked	10.0 Franked	5.0 Franked	-
EPS (cents per share)	6.54	1.68	15.67	▼ 58%
Net Asset Backing (cents per share)	61.63	53.81	66.95	▼ 8%
Net Tangible Asset Backing (cents per share)	31.95	27.00	46.97	▼ 32 %



1H10 Income

Matter	Gross Income	Gross Profit (before tax) ¹
Sons of Gwalia	\$14.0M	\$13.0M
Beconwood/Opes ²	\$5.3M	\$0.4M
NEIB	\$2.0M	\$0.3M
Peninsula	\$0.8M	(\$0.2M)
Others	\$0.4M	(\$0.9M)
Total	\$22.5M	\$12.6M

¹ Includes external costs and capitalised overheads relating to the litigation.

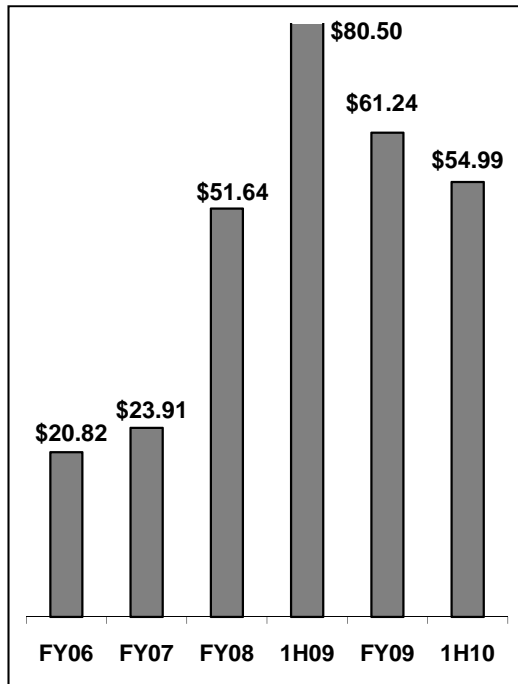
² IMF agreed to accept a reduced fee to ensure this settlement proceeded.



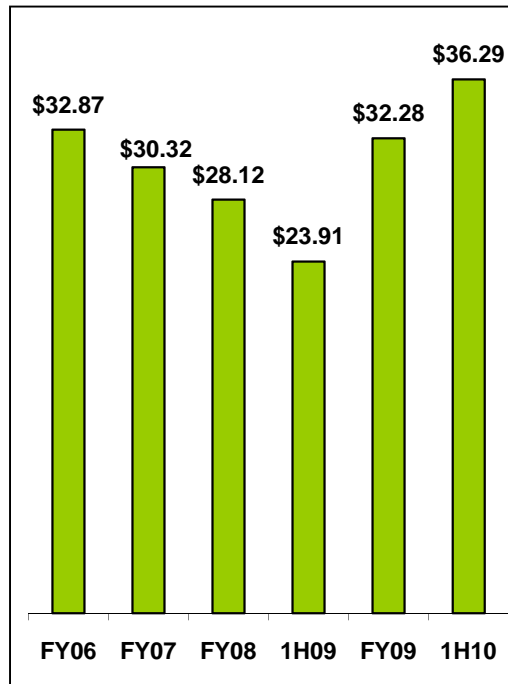
Balance Sheet

A strong balance sheet

Cash



Investments¹



Net Assets



¹ Investments includes capitalised overheads relating to the litigation.

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Summary of Portfolio at 31 Dec 2009

Max. Claim Value	Value	No	%	FY2010	FY2011	FY2012+
<\$10M	\$40M	8	4%	\$3M	\$29M	\$8M
\$10M - \$50M	\$302M	10	27%	\$32M	\$115M	\$155M
>\$50M	\$760M	9	69%	\$130M	\$290M	\$340M
Total Portfolio	\$1,102M	27	100%	\$164M	\$434M	\$503M



New Agreements in 1H10

Matter	Maximum Claim Value
ABC Learning Centres – Liquidator’s Investigations	\$Unknown
Babcock & Brown – US claim	\$9M
Haskins	\$10M
Temporary Fence Hire	\$3.5M
Confidential	\$65M
Total	\$87.5M

* We are currently reviewing claims which are likely to be funded with a maximum claim value of \$375M. Expect total portfolio to be around \$1.4B by June 2010.

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Capital Management

- Dividends Paid: (cents per share)
 - 3.0 (unfranked) – 5 April 2007 (FY2007)
 - 5.0 (franked) – 17 October 2008 (FY2008)
 - 5.0 (franked) – 11 February 2009 (FY2009)
 - 10.0 (franked) – 24 July 2009 (FY2009)
 - 5.0 (franked) – 24 March 2010 (FY2010)

- Share buy back
 - Up to 12,249,681 shares to be purchased on market
 - 456,815 shares purchased to date

- Convertible Note Redemption
 - 4.2M notes converted
 - \$12.4M repaid early on 3 July 2008





IMF Share Price

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Competition

- Competing funded actions by Slater & Gordon:
 - Centro Properties and Centro Retail;
 - OPES Prime; and
 - Oz Minerals.
- Commonwealth Legal Funding LLC (Nevada)
- Peter Gordon
- International Litigation Funding Partners Pte Ltd
- Others



Future Outlook

- NPAT Forecast FY2010 - \$20M to \$24M requires 4 cases to be completed:
 - Sons of Gwalia (substantially completed);
 - AWB (conditionally settled);
 - Kingstream; and
 - National Potato.

- Target Portfolio of \$2B by 30 June 2011
 - Marketing plans;
 - US opportunities; and
 - UK opportunities.

- Economic Environment:
 - Effective litigation lag; and
 - Expect opportunities.



Future Outlook (cont.)

- Regulatory Environment:
 - MIS; and
 - Sons of Gwalia.

