



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

Wednesday 04 November 2009

Managed Investment Schemes

1. The Board of Directors of IMF (Australia) Ltd refers to its previous announcements in relation to the above mentioned matters made on 20 October and 2 November 2009.
2. The Australian Securities and Investment Commission has now announced its intention to grant transitional relief to lawyers and litigation funders involved in legal proceedings structured as funded class actions.
3. The relief will apply until 30 June 2010 and the Government, ASIC and industry participants will, during that period, debate whether there is any need for ongoing regulation of funded class actions and if so the form of that regulation.
4. Once granted this transitional relief will avoid any disruption to any of the numerous class actions which IMF is currently funding in courts around Australia.
5. As previously stated, IMF supports the regulation of litigation funding in Australia and, in particular, the need for all litigation funders to be licensed under the Corporations Act.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a circular scribble.

Diane Jones
Chief Operating Officer

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