



**To registered shareholders and authorized parties**

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**Grant Thornton Specialist Services (Cayman) Limited**  
48 Market Street, 2nd Floor  
Suite 4290, Canella Court  
PO Box 765  
Camana Bay, Grand Cayman  
Cayman Islands, KY1-9006  
T +1 (345) 949-7100  
F +1 (345) 949-7120

13 May 2020

Dear Investors,

**Axiom Legal Financing Fund – a segregated portfolio of JP SPC 1,  
Axiom Legal Financing Fund Master SP – a segregated portfolio of JP SPC 4  
(both in Receivership), collectively (the Funds)**

We are writing to notify you of some recent communication the Receivers have received from an entity by the name of Coburn Corporate Intelligence Pty Ltd. (CCI), a consultancy firm which specialises in large claims against financial institutions.

CCI is currently involved in the management of a group action which seeks compensation for the failure of products marketed by certain investor platforms to some investors as "Personal Portfolio Bonds" or as "Insurance Bonds" (with product names such as the "*Executive Investment Bond*" and the "*Reserve Investment Bond*"). The Axiom Legal Financing Fund is one of several funds in which certain investments are said to have been held through such products and which suffered substantial losses.

We have been informed that in February 2020 proceedings were issued on behalf of an initial group of investors and other investors are now being invited to join. We understand registrations will not be accepted from direct investors in the Funds who were not sold Portfolio Bonds / Insurance Bonds.

Should you believe your investment falls into the above category or you wish to explore whether you may be applicable for involvement in this litigation, please reach out to Mr Niall Coburn, principal of CCI, whose details are set out below. We are also informed there are no costs required from any such investors if they wish to explore being joined to the proceedings.

**Niall Coburn**  
Managing Director

**Phone:** +61 488 488 649  
**Email:** [niall.coburn@bigpond.com](mailto:niall.coburn@bigpond.com)  
**Website:** [www.coburnci.com](http://www.coburnci.com)

For the avoidance of any doubt, the above details are provided for information only. Your response is a matter entirely for you, the investor in consultation with your own legal advisor, should you wish to take advice. The Receivers have not and will not be evaluating the merits of the proposed litigation and do not offer any advice or recommendations in this regard.

Yours faithfully

For and on behalf of the Funds

  
John Royle  
Joint Receiver

D: +1 (345) 769 7206

T: +1 (345) 949 7100

E: [john.royle@uk.gt.com](mailto:john.royle@uk.gt.com)