Litigation Finance
BI-ANNUAL

SUMMER 2026 EDITION

Origination, Underwriting, Servicing, and Monitoring Solutions

counselfinancial.com | (716) 568-0070

Counsel FINANCIAL

By the Numbers

A snapshot of Counsel Financial's recent transactions across the litigation finance market.

$464 Million
CAPITAL COMMITTED

14
TRANSACTIONS CLOSED

8
UNIQUE ASSET MANAGERS

3
COMMERCIAL BANKS

$2 Billion
UNDERWRITTEN COLLATERAL

Spanning mass torts, class actions, personal injury, complex litigation, and specialty litigation portfolios.

Serving in Multiple Capacities

Across the period's transactions, Counsel Financial acted in one or more of the following roles:

- Originator
- Underwriter
- Collateral Monitoring Agent
- Servicer
- Co-Lender

Featured Transactions

Counsel FINANCIAL

$110,000,000

MULTI-PARTICIPANT
DELAYED DRAW FACILITY

Our Role: Originator; Underwriter; Servicer; Collateral Monitoring Agent

$110 Million *Multi-Participant Delayed Draw Facility*

Counsel Financial acted as originator, underwriter, servicer, and collateral monitoring agent for a $110 million credit facility secured by a litigation-focused law firm. The facility, backed by a portfolio of class actions, mass torts, and complex litigation matters, was provided by a group of capital providers including a specialty finance firm and an alternative asset manager. The financing supported a restructuring of the firm’s capital base, refinanced an existing facility on more favorable terms, and provided capital to fund ongoing litigation expenses and growth.

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$35,000,000

COMMERCIAL BANK
REVOLVING CREDIT FACILITY

Our Role: Servicer; Underwriter; Collateral Monitoring Agent

$35 Million *Commercial Bank Revolving Credit Facility*

Counsel Financial underwrote, serviced, and monitored collateral for a $35 million credit facility supporting a national plaintiffs' litigation firm. The facility replaced an existing financing arrangement with a larger commercial bank facility, materially reducing the firm’s cost of capital. Secured by a diversified portfolio of single-event personal injury cases, mass torts, and class actions, the financing enhances the firm’s ability to manage a growing docket with improved pricing and more flexible terms.

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$3,000,000

REVOLVING CREDIT FACILITY

Our Role: Capital Provider

$3 Million *Revolving Credit Facility*

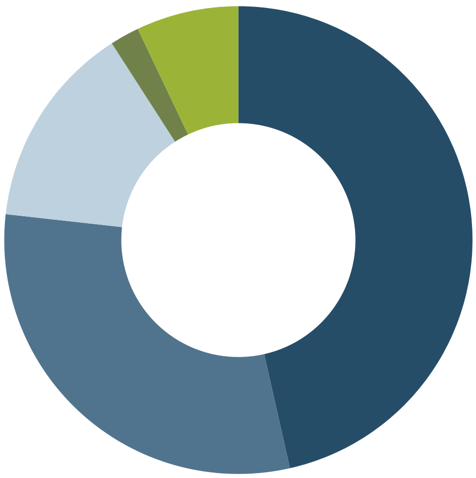
Counsel Financial provided a $3 million financing facility to support a growing law firm’s expanding case portfolio and operations. Combined with an existing $2 million bank facility, it increased overall borrowing capacity and positioned the firm to manage a growing caseload while advancing maturing matters toward resolution. Secured by high-volume personal injury cases, the facility provided liquidity for continued growth into new markets, with Counsel Financial partnering alongside a commercial bank.

Read the full case studies: counselfinancial.com/case-studies

Underwritten Portfolio Insights

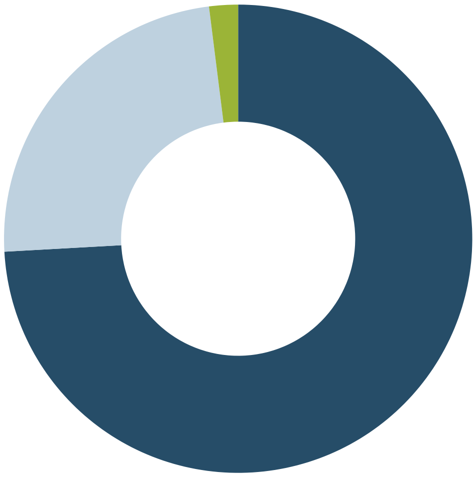
Composition of collateral underwritten and the capital provider participations for recent transactions.

Collateral Mix, by Type



Mass Torts	46%
Class Actions	30%
Single Event	14%
Specialty Litigation	7%
Hourly	2%

Capital Providers, by Category



Alternative Asset Manager	74%
Commercial Bank	24%
Specialty Finance	2%

Spotlight Offering: Fund Valuation Services

A suite of valuation services supporting periodic portfolio marking, financial reporting, audit and regulatory engagement, investor communication, and transaction evaluation. The three sub-services are designed to scale with each client's level of need — full ground-up work for the most rigorous use cases, external review for independent confirmation of client-prepared marks, and monthly inputs for clients who maintain their own valuation process.

1

Full Independent Valuation

A rigorous, data-driven assessment of portfolio value designed to withstand regulator, auditor, and investor scrutiny.

2

External Valuation Review

An independent review providing external stakeholders with assurance that reported values are reasonable, supportable, and consistent with industry standards.

3

Valuation Inputs Analysis

A recurring inputs workbook covering the litigations in the client's portfolio, supporting ongoing valuation and reporting work. Delivery cadence aligns with the client's reporting cycle.

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Our auditors found the report highly useful in validating our model, significantly reducing the volume of follow-up questions and supporting documentation we would otherwise have needed to provide. It was a clear value-add, and we greatly appreciate the level of detail in the written report.

Chief Financial Officer | Multi-Billion Dollar Alternative Asset Manager

SCAN TO LEARN MORE ABOUT ALL OF OUR CAPITAL PROVIDER SOLUTIONS

Connect With Us

IMN Litigation Finance Conference Recap

Nicholas D'Aquilla, JD, LLM
President | Panel Moderator

Counsel Financial was honored to host an in-depth panel discussion during IMN's Litigation Finance conference in New York on June 10.

The panel — comprised of commercial banks and investment funds — examined how a more collaborative approach to law firm lending can broaden market reach, strengthen risk management, and deliver stronger results for all capital participants. Counsel Financial President Nicholas D'Aquilla served as moderator.

Upcoming Events

We regularly participate in leading legal and litigation finance conferences throughout the year. If you'll be attending any of the events below, we'd welcome the opportunity to connect.

AAJ Annual Convention – July 24-28 | Chicago, IL
LF Dealmakers Forum – Sept 15-17 | NYC, NY
Mass Torts Made Perfect – Oct 13-15 | Las Vegas, NV

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Scan to request a meeting

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