Walter Investment Management Corp.

Third Quarter 2013 Earnings Presentation

November 6, 2013

Forward-Looking Statements and Non-GAAP Financial Measures

This document contains forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Walter Investment's plans, beliefs, objectives, expectations, assumptions and intentions, and other statements that are not historical or current facts. Forward-looking statements are based on Walter Investment's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. In addition, these statements are based on a number of assumptions that are subject to change. Accordingly, actual results may be materially higher or lower than those projected. The inclusion of such projections herein should not be regarded as a representation by Walter Investment that the projections will prove to be correct. This document speaks only as of this date. Walter Investment disclaims any duty to update the information herein except as otherwise required by law.

Factors that could cause Walter Investment's results to differ materially from current expectations or affect the Company's ability to achieve anticipated core earnings and EBITDA include, but are not limited to:

- Regulatory changes and changes in delinquency and default rates that could adversely affect the costs of our businesses such that they are higher than expected;
- Prepayment speeds, delinquency and default rates of the portfolios we service;
- Our ability or inability to achieve anticipated incentive fees, which are subject to certain factors beyond the Company's control and which are difficult to estimate with any degree of certainty in advance;
- The achievement of anticipated volumes and margins from the origination of both forward and reverse mortgages, which can be affected by multiple factors, many of which are beyond our control;
- Assumptions with regard to the HARP eligible population of the portfolios we service, customer take up rates, our recapture rates, the origination margins for HARP refinancing and anticipated changes to the HARP program which may increase competition;
- Assumptions regarding the continuation in all material respects of government programs related to our business;
- The addition of new business in 2013 and 2014;
- The timely and efficient transfer of assets acquired to the Company's platforms and the efficient integration of the acquired businesses, including achievement of synergies related thereto;
- The accuracy of our expectations regarding the value of, and contributions from, acquired MSRs, related intangibles and other assets, including the accuracy of our assumptions as to the performance of the assets we acquire, which are subject to and affected by many factors, some of which are beyond our control, and could differ materially from our estimates;
- Timely establishment of the external capital vehicle and the availability of funding and investment opportunities;
- Changes in accounting;
- Errors in our financial models or changes in assumptions could result in our estimates and expectations being materially inaccurate which may adversely affect our earnings;
- The effects of competition on our existing and potential future business;
- Our ability to service our existing or future indebtedness;
- Other factors that may affect the Company's earnings or costs; and
- Other factors relating to our business in general as detailed in Walter Investment's 2012 Annual Report on Form 10-K and other periodic reports filed with the U.S. Securities and Exchange Commission.

To supplement Walter Investment's consolidated financial statements prepared in accordance with GAAP and to better reflect period-over-period comparisons, Walter Investment uses non-GAAP financial measures of performance, financial position, or cash flows that either exclude or include amounts that are not normally excluded or included in the most directly comparable measure, calculated and presented in accordance with GAAP. Non-GAAP financial measures do not replace and are not superior to the presentation of GAAP financial results, but are provided to (i) measure the Company's financial performance excluding depreciation and amortization costs, corporate and MSR facility interest expense, transaction and merger integration-related costs, certain other non-cash adjustments, the net impact of the consolidated Non-Residual Trust VIEs and certain other items including, but not limited to pro-forma synergies, (ii) provide investors a means of evaluating our core operating performance and (iii) improve overall understanding of Walter Investment's current financial performance and its prospects for the future.

Specifically, Walter Investment believes the non-GAAP financial results provide useful information to both management and investors regarding certain additional financial and business trends relating to financial condition, operating results and cash flows. In addition, management uses these measures for reviewing financial results and evaluating financial performance and cash flows. The non-GAAP adjustments for all periods presented are based upon information and assumptions available as of the date of this presentation. Reconciliations can be found in the Appendix to this presentation and our press release dated November 6, 2013.

Q3 2013 Highlights

Strong Q3 Results Meet/Exceed Expectations; Attractive Outlook for Both Walter Investment and Sector

Financial

- Top line growth in revenues of 228% versus last year; AEBITDA of $160.8 million
- Strong servicing and other fee-based earnings; increased value of owned MSRs; moderation in origination earnings toward more normalized levels
- GAAP net income of $72.7 million, or $1.90 per diluted share
- After tax core earnings of $87.6 million, or $2.33 per diluted share

Operational

- Results from acquired portfolios continue to exceed original projections
- Strong execution on performance-based fee opportunities
- Continued reductions in 30+ day delinquencies on 1st lien GSE portfolio
- Leading originator of HARP units
- 44% recapture rate drives servicing portfolio disappearance rate down to 16%

Strategic

- Robust growth and development of servicing pipeline
- Agreements reached to acquire over $23 billion in UPB of MSRs and $7 billion of subservicing
- Significant expansion into FRE and GNMA product; enhanced default servicing platform and augmented servicing capacity in anticipation of transfer volumes projected to occur over next twelve months
- Launching external capital vehicle in conjunction with execution of LOI for $200 million in initial capital commitment with founding partner, York Capital

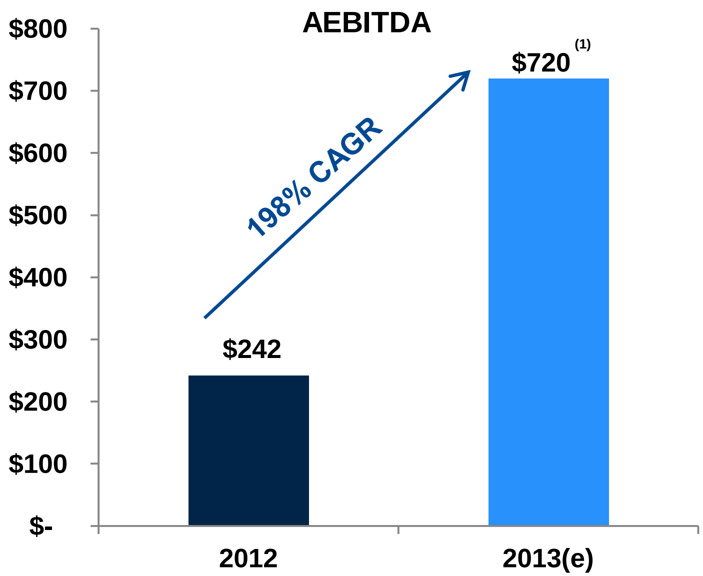
Walter Investment Management Corp.

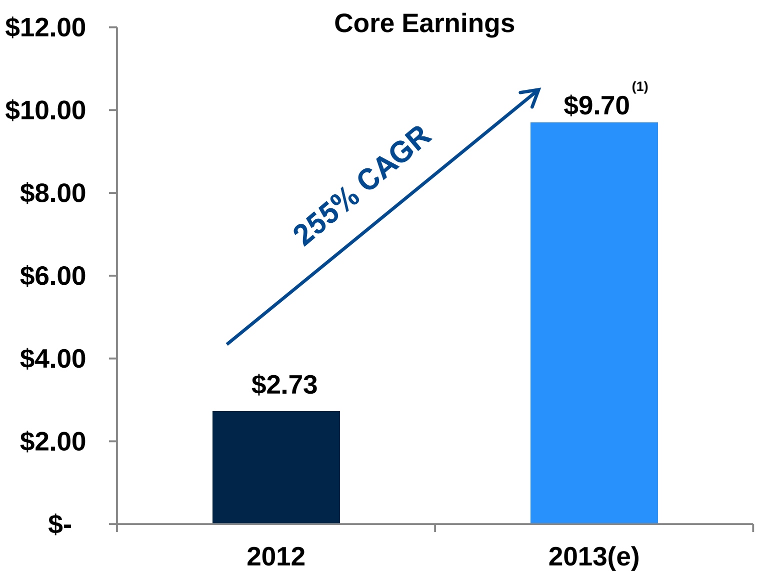
Please refer to the introductory slides of this presentation, as well as additional disclosures in the Appendix and in our September 30, 2013 Form 10-Q and other filings with the SEC, for important information regarding Forward-Looking Statements and the use of Non-GAAP Financial Measures.

Q3 2013 Financial Highlights

- **GAAP net income of $72.7 million, or $1.90 per diluted share**
  - Total revenues of $489.2 million
  - Strong level of incentive and performance fees at $38.4 MN, extends growth trend for these revenues
  - AEBITDA of $160.8 million
- **Core earnings after tax of $87.6 million, or $2.33 per diluted share**
  - New servicing portfolio additions are earning attractive margins
  - Solid contributions from new business segments

Significant Year-Over-Year Growth in AEBITDA and Core Earnings per Share





Walter Investment continues to deliver strong, positive financial results despite market and interest rate volatility.

(1) Based on the mid-point of the AEBITDA range of $700 to $740 after tax core earnings range of $9.60 to $9.80.

Servicing Segment Overview

Servicing Highlights

- Gross servicing revenues and fees continue to grow as portfolios season and mature
- Continue to generate attractive, growing levels of incentive, performance-based and ancillary fees
- AEBITDA of $65.4 million, excluding fair value adjustment
- Q3 includes $60.5 million pre-tax fair value adjustment
- Pre-tax core earnings of $84.0 million, including fair value adjustment
- Weighted average contractual servicing fee of 28 bps at September 30, 2013
- Declining disappearance rate despite continued focus on HARP solicitations and refinancings

Servicing Key Metrics

	YTD 2013	3Q13	2Q13	1Q13
Servicing fees	$ 409.3	$ 142.1	$ 145.4	$ 121.8
Incentive and performance fees	75.4	28.7	26.3	20.4
Ancillary and other fees	52.7	20.3	18.0	14.4
Servicing revenue and fees	$ 537.4	$ 191.1	$ 189.7	$ 156.6
Amortization of servicing rights	(30.5)	(9.8)	(10.3)	(10.4)
Realization of expected cash flows	(84.0)	(35.2)	(28.6)	(20.2)
Changes in valuation inputs	153.3	60.5	93.7	(0.9)
Net servicing revenue and fees	$ 576.2	$ 206.5	$ 244.5	$ 125.1
AEBITDA margin	47.2%	44.8%	46.6%	50.8%
AEBITDA/average UPB	15 bps	13 bps	14 bps	18 bps
Serviced UPB (in billions)	$ 194.2	$ 194.2	$ 197.0	$ 201.1
Serviced units (in millions)	1.8	1.8	1.9	1.9
Disappearance rate[1]	19.0%	16.2%	20.6%	20.2%

[1] Disappearance rates are adjusted for the timing of Quicken loans as if they were sent to Quicken, refinanced and returned to the GT portfolio in the same month. Also adjusted for $1.1 BN of refinanced loans from Bank of America reported to the Company in August, but which occurred from March to August.

Servicing segment continues to deliver strong financial results from exceptional operational performance, lowering delinquencies in the 1st lien GSE portfolio by 180 bps, lowering disappearance rates 4.4% while maintaining high AEBITDA margins within the business.

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Originations Segment Overview

Originations Highlights

- Recapture rates increased to 44% from 36% in the prior quarter
- Interest rate volatility coupled with economic uncertainty negatively affected volume and margin during the quarter
- Originations funding volumes increased during the quarter to $6.1 billion, with a strong ramp in correspondent lending
- Application volumes of $7.6 billion in Q3 2013 as compared to $9.1 billion in Q2 2013
- Locked volumes of $8.2 billion as compared to $9.2 billion in Q2 2013
- Locked Pipeline of $3.1 billion as of September 30, 2013 versus $4.2 billion at June 30, 2013
- Direct average margin in consumer lending channel of 294 bps

Q3 2013 Origination Economics

	($MN)
Cash - Points, Fees, Gain on Sale	$22.0
Pipeline Value[1]	56.0
Subtotal Cash / Near Cash Revenue	**$78.0**
Servicing Asset	80.6
Other	8.8
Total Originations Revenue	**$167.4**

(1) Includes mark-to-market on loans held for sale and IRLC net of expected fallout. MTM and FV gains are generally expected to convert to realized gains within 55 to 70 days.

Originations Data by Channel

$ in billions

Applications

	3Q13	%	2Q13	%	1Q13	%
Consumer Lending	$ 3.9	52%	$ 5.3	58%	$ 1.9	79%
Correspondent Lending	3.6	48%	3.8	42%	0.5	21%
	$ 7.6	100%	$ 9.1	100%	$ 2.4	100%

Locked Volume

	3Q13	%	2Q13	%	1Q13	%
Consumer Lending	$ 5.3	65%	$ 6.1	66%	$ 2.2	85%
Correspondent Lending	2.9	35%	3.1	34%	0.4	15%
	$ 8.2	100%	$ 9.2	100%	$ 2.6	100%

Funded Volume

	3Q13	%	2Q13	%	1Q13	%
Consumer Lending	$ 3.7	60%	$ 3.2	68%	$ 0.4	96%
Correspondent Lending	2.4	40%	1.5	32%	0.0	4%
	$ 6.1	100%	$ 4.7	100%	$ 0.4	100%

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Reverse Mortgage Segment Overview

Reverse Mortgage Highlights

- Originated approximately $440 million of UPB in Q3
  - 32% through Retail channel
  - 68% through Correspondent and Wholesale channels
  - RMS/S1L is the #1 retail HECM lender, continuing to gain market share, with over 12% of HECM market at September 30, 2013
- Issued $590 million of HECM securitizations
- Average cash gain spread of 342 bps
- Volumes continue to be impacted by product changes implemented by FHA

[(1)]Reverse Market Insight, Inc.

Reverse Mortgage Key Metrics

	3Q13	2Q13
Funded volume	$440 MN	$693 MN
Securitized volume	$590 MN	$833 MN
Gain on sale margin	342 bps	335 bps
Serviced UPB (in billions)	$ 15.2	$ 14.4
Serviced units	92,237	86,795

Announced FHA changes represent mid to long-term benefit to business.
Demographics drive attractive long-term market opportunity.
Margins remain strong, despite sector volatility.

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Strategic capabilities positioned to succeed

Walter has key competitive advantages across the mortgage sector

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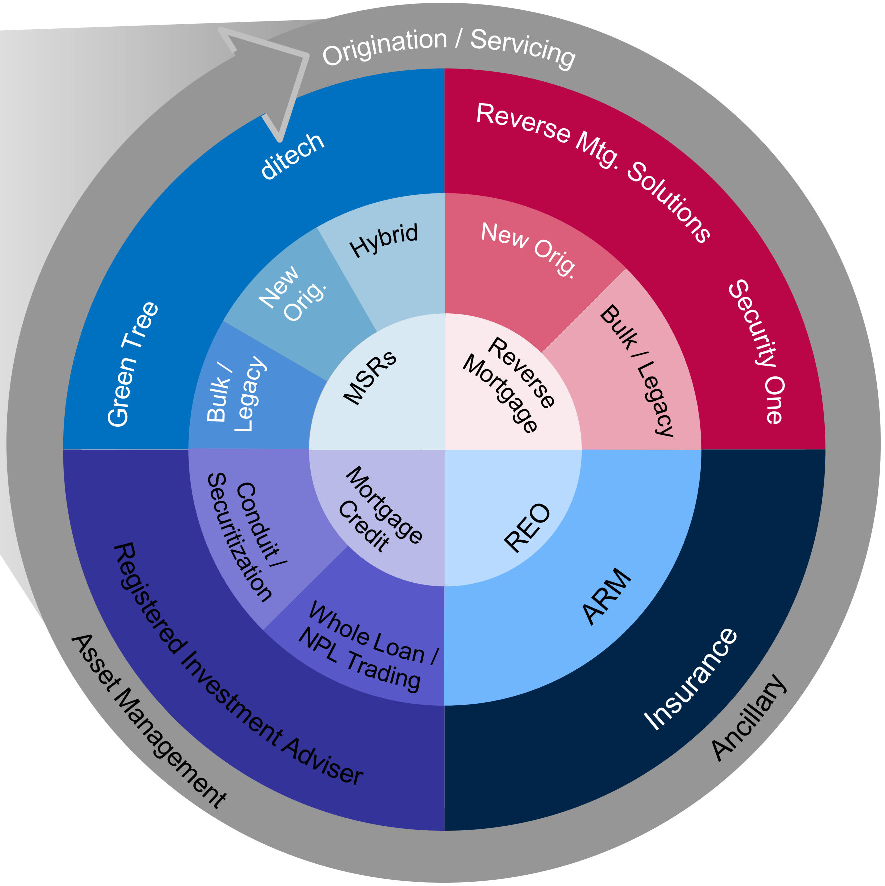

The Walter franchise sits at the nexus of emerging trends in today's mortgage market

- Historically low interest rates
- Accelerating home price recovery & growth
- Favorable & accommodative economic & housing policy
- Aging population / demographic
- GSE Reform

Accelerating Sector Opportunities

Walter Investment is uniquely positioned to benefit from opportunities in the specialty mortgage sector and is successfully executing against those opportunities

- **Robust pipeline* of over $325 BN represents diverse mix of product and clients**
- **Additions of $30 BN UPB in MSR and Sub-servicing portfolios**
  - Significant amount of FNMA product; continued focus on product we know well which minimizes execution risk
  - Expands HARP eligible population
  - Measured expansion into new product classes with additional FRE, GNMA and private label portfolios
  - Non-core outsourcing trend accelerates
  - Further expansion and utilization of established, best-in-class platform
- **Strategic partnership transaction with EverBank**
  - Demonstrates continued focus on developing client diversity
  - Recognition of strong “value added” capabilities of Green Tree
  - Establishes delinquency flow servicing arrangement
  - Drives long-term sustainability of servicing book
  - Underscores depositories’ commitment to outsourcing non-core assets
- **Roll out of Walter Capital Opportunity Corp.**
  - Provides alternative to on-balance sheet capital
  - Drives asset management fee income
  - Maximizes “paired trade” with Walter entities
    - Flow, recapture, subservicing

* “Pipeline” refers to opportunities or potential opportunities in the market for products within our strategic profile that we have identified as targets to add to our servicing portfolio through either the acquisition of MSR or sub-servicing contracts. In each case we have contacted the seller or its representative to register our interest, or are currently engaged in discussions or negotiations directly with the seller or its representative. The status of “pipeline opportunities” varies from early stage contact through exclusive negotiations. There can be no guarantee that any of the opportunities in our pipeline will result in purchases or contracts added by the Company.

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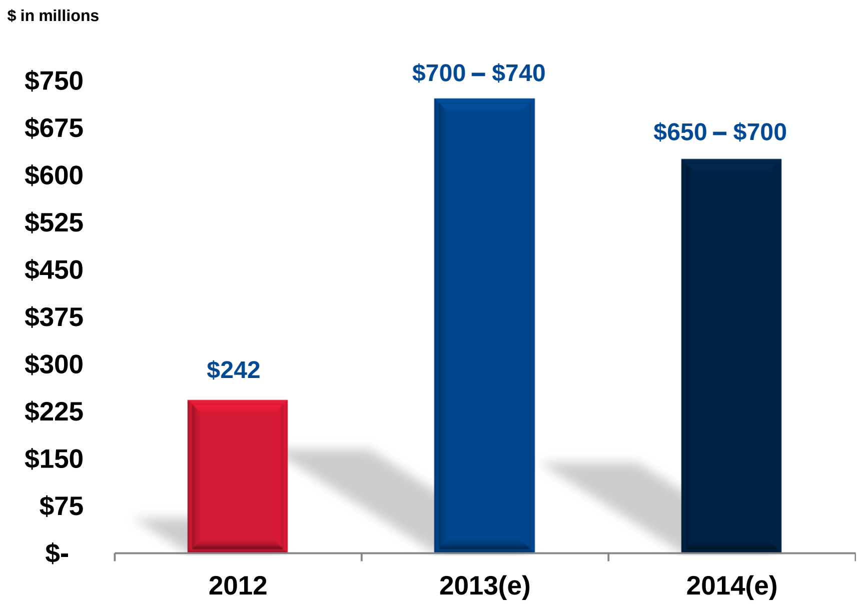
External Capital Vehicle Update

- **Executed LOI to establish Walter Capital Opportunity Corp. ("WCO"), an externally managed REIT**
- **Externally managed by Green Tree Investment Management, Walter's registered investment advisory subsidiary**
  - Current sub-advisor for a real estate related investment strategy
- **Letter of Intent for $200 million capital commitment with York Capital Management**
  - Walter to commit $20 million as co-investor
- **Walter will contribute Marix Servicing subsidiary to facilitate direct MSR ownership**
- **Walter will maintain a strategic relationship with WCO. WCO benefits from Walter's scale and presence in the forward and reverse originations market and from the significant acquisition pipeline to provide product. In addition, Walter will provide subservicing and portfolio retention services from its highly regarded platforms.**
- **Plans to raise additional private capital as necessary and look to take REIT public in early 2014**
- **First investments expected by year end**

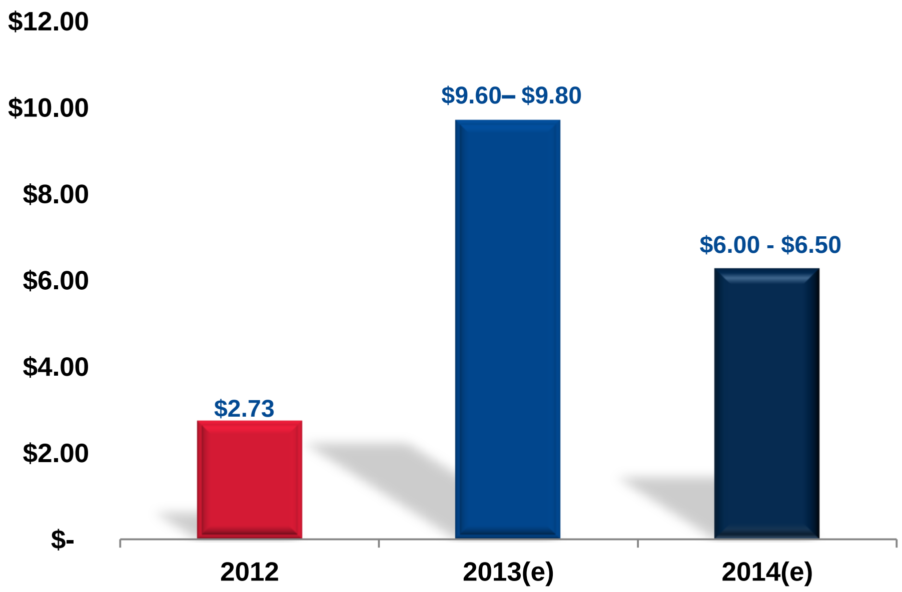
Capital vehicle provides direct access to attractive capital to fund "capital light" strategy as well as significant fee for service revenue opportunity for the asset management business.

2013 and 2014 Outlook

Estimated Adjusted EBITDA



Estimated Core EPS



Highlights

- Strong execution against accelerating market opportunities.
- Core business continues to be well-positioned to drive significant growth beyond 2013
  - Market trends remain positive; still in middle innings of aggregation phase with opportunities for stair-step growth
  - High barriers to entry; few specialty servicers of size and scale
  - Recent acquisitions ramp in profitability
  - Strong "value added" business proposition

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Key Investment Highlights

- **Sector drivers remain in full force – including improving economic environment**
- **Core servicing business is strongly profitable and positioned to grow its contribution with highly predictable cash flow**
  - Expanding servicing and other fee-based opportunities
- **Originations continues to ramp volumes and execute against capturing available HARP opportunity – important long-term contributor to portfolio replenishment**
- **Reverse business is a solid contributor with significant long-term growth potential**
- **Strong operational and financial leverage**
- **Walter Investment has a proven ability to opportunistically capitalize on cyclical and secular change – and more change is coming**
  - GSE reform
  - Private capital role in originations
  - Non-conforming product

Walter Investment is exceptionally well positioned to capitalize on unique sector opportunities to drive substantial growth, earnings and shareholder value.

Appendix

Use of Non-GAAP Measures

Generally Accepted Accounting Principles ("GAAP") is the term used to refer to the standard framework of guidelines for financial accounting. GAAP includes the standards, conventions, and rules accountants follow in recording and summarizing transactions and in the preparation of financial statements. In addition to reporting financial results in accordance with GAAP, the Company has provided non-GAAP financial measures, which it believes are useful to help investors better understand its financial performance, competitive position and prospects for the future.

Core earnings (pre-tax and after-tax), core earnings per share and Adjusted EBITDA are financial measures that are not in accordance with GAAP. See the Definitions included in this document for a description of how these items are reported and see the Non-GAAP Reconciliations for a reconciliation of these measures to the most directly comparable GAAP financial measures.

The Company believes that these Non-GAAP Financial Measures can be useful to investors because they provide a means by which investors can evaluate the Company's underlying key drivers and operating performance of the business, exclusive of certain adjustments and activities that investors may consider to be unrelated to the underlying economic performance of the business for a given period. Core earnings and Adjusted EBITDA are not presentations made in accordance with GAAP and use of these terms may vary from other companies in our industry. Core earnings should not be considered as alternatives to (1) net income (loss) or any other performance measures determined in accordance with GAAP or (2) operating cash flows determined in accordance with GAAP. Core earnings and Adjusted EBITDA have important limitations as analytical tools, and should not be considered in isolation or as substitutes for analysis of our results as reported under GAAP. Adjusted EBITDA and Pro Forma Adjusted EBITDA allow the Company to add back certain non-cash, one-time or unusual charges or costs that are deducted in calculating net income. Such definitions allow the Company to add back charges resulting from matters that we may not consider indicative of the Company's ongoing performance. However, these are expenses that may recur, vary greatly, and are difficult to predict. In addition, certain of these expenses can represent reductions of cash that could be used for other corporate purposes. Because of these limitations, core earnings and Adjusted EBITDA should not be considered as measures of discretionary cash available to us to invest in the growth of our business. They should not be considered in isolation or as substitutes for performance measures calculated in accordance with GAAP.

Use of Core Earnings and Adjusted EBITDA by Management

The Company manages the business based upon the achievement of core earnings, Adjusted EBITDA and similar targets and has designed certain management incentives based upon the achievement of pre-tax income and Adjusted EBITDA in order to assess the underlying operational performance of the continuing operations of the business for the year and to have a basis to compare underlying operating results to prior and future periods.

Limitations on the Use of Core Earnings and Adjusted EBITDA

Since core earnings (pre-tax and after-tax) and core earnings per share measure the Company's financial performance excluding certain depreciation and amortization costs related to acquisitions, transaction and integration costs, share-based compensation expense, certain other non-cash adjustments, and the net impact of the consolidated Non-Residual Trust VIEs, they may not reflect all amounts associated with our results as determined in accordance with GAAP.

Adjusted EBITDA measures the Company's financial performance excluding depreciation and amortization costs, corporate and MSR facility interest expense, transaction and integration costs, share-based compensation expense, certain other non-cash adjustments, the net impact of the consolidated Non-Residual Trust VIEs and certain other items, including, but not limited to pro-forma synergies, they may not reflect all amounts associated with our results as determined in accordance with GAAP.

Core earnings (pre-tax and after-tax), core earnings per share and Adjusted EBITDA involve differences from segment profit (loss), income (loss) before income taxes, net income (loss), basic earnings (loss) per share and diluted earnings (loss) per share computed in accordance with GAAP. Core earnings (pre-tax and after-tax), core earnings per share and Adjusted EBITDA should be considered as supplementary to, and not as a substitute for, segment profit (loss), income (loss) before income taxes, net income (loss), basic earnings (loss) per share and diluted earnings (loss) per share computed in accordance with GAAP as a measure of the Company's financial performance.

Any non-GAAP measures should be considered in context with the GAAP financial presentation and should not be considered in isolation or as a substitute for GAAP earnings. Further, the non-GAAP measures presented by Walter Investment may be defined or calculated differently from similarly titled measures of other companies.

Definitions

Core Earnings This disclaimer applies to every usage of Core Earnings and related terms such as Pre Tax Core Earnings, Core Earnings After Taxes and Core Earnings Per Share ("EPS") in this document. Core Earnings is a metric that is used by management to exclude certain items in an attempt to provide a better earnings per share metric to evaluate the Company's underlying key drivers and operating performance of the business, exclusive of certain adjustments and activities that investors may consider to be unrelated to the underlying economic performance of the business for a given period. Core Earnings excludes certain depreciation and amortization costs related to the increased basis in assets acquired within business combination transactions, or step-up depreciation and amortization transaction and integration costs, share-based compensation expense, certain other non-cash adjustments, and the net impact of the consolidated Non-Residual Trust VIEs. Core Earnings includes both cash and non-cash gains from forward mortgage origination activities. Non-cash gains are net of non-cash charges or reserves provided. Core Earnings excludes the impact of the adoption of fair value accounting and includes cash gains for reverse mortgage origination activities. Core Earnings may also include other adjustments, as applicable based upon facts and circumstances, consistent with the intent of providing investors a means of evaluating our core operating performance.

Adjusted EBITDA This disclaimer applies to every usage of Adjusted EBITDA and related terms such as Pro-Forma Adjusted EBITDA and AEBITDA in this document. Adjusted EBITDA is a key performance metric used by management in evaluating the performance of our Company and its segments. Adjusted EBITDA represents income before income taxes, depreciation and amortization, interest expense on corporate debt, transaction and integration related costs, the net effect of the non-residual VIEs and certain other non-cash income and expense items. Adjusted EBITDA includes both cash and non-cash gains from forward mortgage origination activities. Adjusted EBITDA excludes the impact of the adoption of fair value accounting and includes cash gains for reverse mortgage origination activities. Adjusted EBITDA may also include other adjustments, as applicable based upon facts and circumstances, consistent with the intent of providing investors a means of evaluating our core operating performance. The definition of Adjusted EBITDA used in this document differs from the definition of Pro-Forma adjusted EBITDA in our Term Loan primarily in that it excludes pro forma adjustments for the projected EBITDA of certain acquisitions and includes the non-cash gains from forward mortgage origination activities in Adjusted EBITDA.

2013 Estimated Adjusted EBITDA, 2013 Estimated Core Earnings, 2014 Estimated Core Earnings and other amounts or metrics that relate to future earnings projections are forward-looking and subject to significant business, economic, regulatory and competitive uncertainties, many of which are beyond the control of Walter Investment and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that this target will be achieved and the Company undertakes no duty to update this target. Please refer to the introductory slides of this presentation, as well as additional disclosures in this Appendix and in our Form 10-K and other filings with the SEC, for important information regarding Forward Looking Statements and the use of Non-GAAP Financial Measures.

Reconciliation of GAAP Income Before Income Taxes to Non-GAAP Core Earnings

($ in millions, except per share amounts)

	For the Three Months Ended September 30, 2013		For the Three Months Ended September 30, 2012	
Core Earnings				
Income before income taxes	$	120.8	$	10.6
Add back:				
Transaction and integration costs		2.6		3.0
Step-up depreciation and amortization		12.4		10.0
Step-up amortization of sub-servicing rights (MSRs)		7.7		9.1
Fair value to cash adjustments for reverse loans		(2.8)		-
Non-cash interest expense		2.9		0.3
Non-cash share-based compensation expense		3.3		2.8
Net impact of Non-Residual Trusts		(4.3)		(0.5)
Other		1.0		0.3
Core Earnings before income taxes	$	143.6	$	35.6
Core earnings after tax (39%)		87.6		22.1
Core earnings after tax per diluted common and common equivalent share.	$	2.33	$	0.75

Reconciliation of GAAP Income Before Income Taxes to Non-GAAP Adjusted EBITDA

($ in millions)

	For the Three Months Ended September 30, 2013	For the Three Months Ended September 30, 2012
Income before income taxes	$ 120.8	$ 10.6
Add:		
Depreciation and amortization	17.8	12.1
Interest expense	34.0	20.1
EBITDA	172.6	42.8
Add/(Subtract):		
Fair value to cash adjustments for reverse loans	(2.8)	-
Transaction and integration-related costs	2.6	3.0
Non-cash share-based compensation expense	3.3	2.8
Provision for loan losses	0.5	4.6
Residual Trusts cash flows	1.9	0.5
Amortization and fair value adjustments of servicing rights	(14.5)	11.7
Non-cash interest income	(4.3)	(4.1)
Net impact of Non-Residual Trusts	(4.3)	(0.5)
Other	5.8	(0.5)
Sub-total	(11.8)	17.5
Adjusted EBITDA	$ 160.8	$ 60.3

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Reconciliation of Estimated Core Earnings to Estimated GAAP Income Before Income Taxes

($ in millions)

	For the Year Ended December 31, 2013	For the Year Ended December 31, 2014
Estimated pre-tax core earnings[1]	$ 599.5	$ 388.0
Less:		
Step up depreciation and amortization, including step up amortization of sub-servicing contracts	(83.0)	(67.0)
Share-based compensation expense	(12.0)	(14.0)
Transaction and integration costs[2]	(22.9)	-
Non-cash fair value adjustments for reverse mortgages[3]	(17.6)	-
Non-cash interest expense	(12.0)	(10.0)
Other [2]	(2.2)	-
Estimated income before income taxes	$ 449.8	$ 297.0

(1) At the mid-point of the earnings guidance range as presented on slide 10.
(2) We do not predict special items that might occur in the future. The amount reflected includes only actual amounts that occurred in the first nine months of 2013.
(3) Fair value adjustments are by their nature subject to multiple factors that could materially change these amounts, many of which are beyond our control. The amount reflected includes only actual amounts that occurred in the first nine months of 2013.