



JZCP www.jzcp.com Company Summary			Investment Objective: JZCP seeks to create a portfolio of investments in businesses in the United States and Europe, providing a superior overall return comprised of a current yield and significant capital appreciation.		
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares	Summary of Portfolio		
Number of Shares	65,018,610 (1)	20,707,141	<i>(Dollars in Thousands)</i>		
Net Asset Value ("NAV") (\$000's) in USD	\$596,215	n/a		Number	Fair Value
Net Asset Value per Share in USD	\$9.17	n/a	Micro-Cap	15	\$229,728
Net Asset Value per Share in GBP	£5.69	n/a	European Investments	4	76,927
ZDP Value (£000's) in GBP	n/a	£53,512	Mezzanine	9	54,812
ZDP Value per Share	n/a	£2.58 (2)	Legacy	7	25,135
Quoted Market Price (End of Month) in GBP	£3.60	£2.99	Total Private Investments	35	\$386,602
Market Capitalization (\$000's) in GBP	£234,067	£61,914	Listed Equities	3	\$79,885
Quoted Market Price (End of Month) in USD	\$5.81 (3)	n/a	Bank Debt	6	34,424
Market Capitalization (\$000's) in USD	\$377,527 (3)	\$99,862 (3)	Cash		154,485
Premium / (Discount) to NAV per Share	(36.7%)	n/a	UK Treasury Gilts		33,248
Premium / (Discount) to ZDP Value per Share	n/a	15.7%	Total Listed Investments (including cash)	9	\$302,042
Currency in quotation	GBP	GBP	Total Investment Assets	44	\$688,644
Ticker	JZCP	JZCN	Top 10 Holdings		
(1) Includes 36,319,237 of Ordinary Shares traded on the LSE, and 28,699,373 Limited Voting shares ("LVO's"). See audited or interim financial statements for a description of the LVO's.			Company	Investment Type	Value
(2) Represents accreted balance as of 31 October 2011.			Safety Insurance Group, Inc.	Listed Equities	\$49,317
(3) Assumes an exchange rate as of 31 October 2011 of \$1.61 to £1.00.			Wound Care Solutions, LLC	Micro-Cap	44,334
			Accutest Holdings, Inc.	Micro-Cap	42,916
			TAL International Group, Inc.	Listed Equities	29,617
			Continental Cement Company, LLC	Mezzanine	28,323
			Factor Energia, S.A.	European	27,733
			Dental Services Group, Inc.	Micro-Cap	25,268
			BG Holdings, Inc.	Micro-Cap	25,245
			Healthcare Products Holdings, Inc.	Legacy	22,443
			Kinetek, Inc.	Bank Debt	16,897
			Top 10 Holdings		\$312,093
			Remaining Holdings (Excluding Cash)		188,818
			Total Holdings (Excluding Cash)		\$500,911

Company Description:

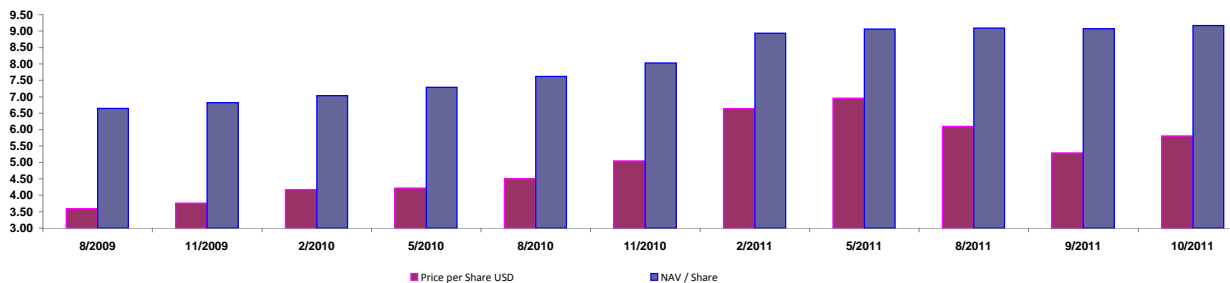
JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:

- Micro Cap: These buyouts are investments potentially consisting of senior debt, subordinated debt, preferred stock and common stock in companies with \$20M – \$200M in revenues. This area historically has been the main driver of JZCP's capital growth.
- Mezzanine: Loans and high yield securities which are intended to provide current income with a potential for capital appreciation through equity participations.
- Bank Loans: Includes both senior secured and second lien loans, which provide income and may provide capital appreciation when purchased below par.

Recent Events:

- On 21 October 2011, JZCP realized its investment in Dantom Systems, Inc., receiving \$40.5 million. This realization represents a 4.8 multiple of equity capital invested and a 27.5% IRR. The price realized was fully recognized in the NAV valuation as of 31 August 2011.
- On 26 October 2011, the JZCP Board declared an interim dividend of 3.5 cents per share, and a special dividend of 3.0 cents per share. This dividend is payable on 25 November 2011.

Historical and Current NAV Per Share:



Manager:

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If you would like more information regarding JZCP, please call Anne-Marie Leadbeater at the Butterfield Fulcrum Group (Guernsey) Limited at +44 1481 733 323.

Disclaimer:

This Monthly Fact Sheet updates as of 31 October 2011 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 August 2011 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Condensed Interim Reports & Financials Statements issued 17 October 2011. Before making investment decisions, investors should consider that the value of JZCP's investments, and the income from them, may go down as well as up and is not guaranteed; that the market price for JZCP shares, depending on supply and demand, may trade at a discount to NAV; and that past performance cannot be relied upon as a guide to future performance. Investors should also consult with their own independent financial and tax advisers when making investment decisions. Although issued and approved by JZCP, this Monthly Fact Sheet does not constitute a solicitation or advice to buy or sell any security.