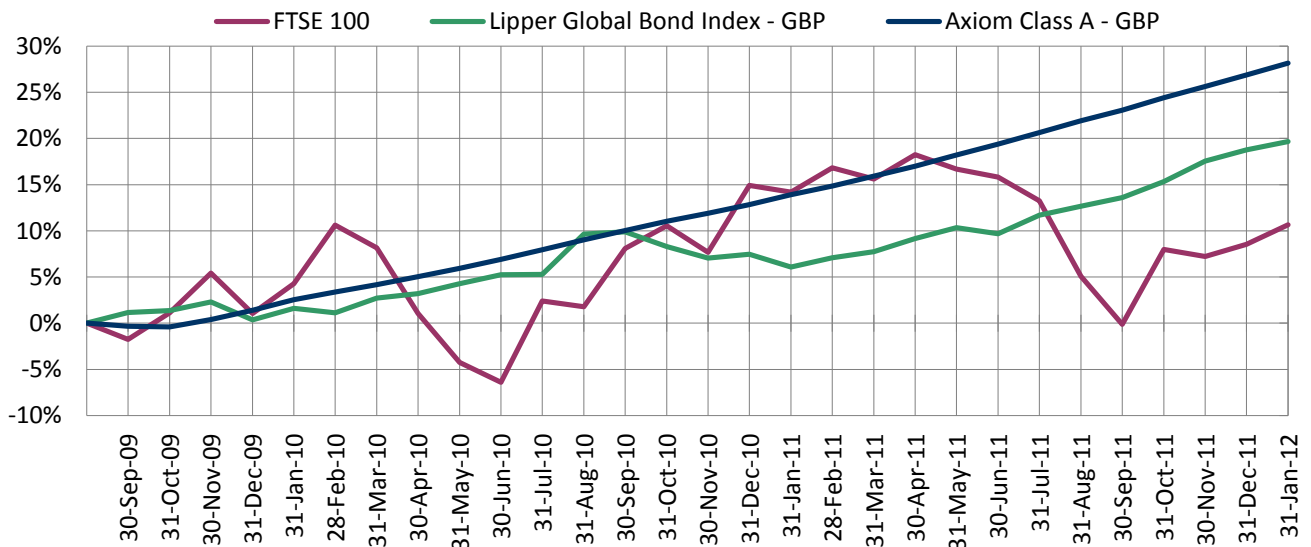


Fund Overview

Asset-Backed Lending • Uncorrelated • Prospect of Consistent, Attractive Returns • Experienced Investor Fund

The Axiom Legal Financing Fund is an open-ended alternative investment fund that provides short term fixed interest loans to approved UK law firms to finance specific litigation cases and matters of a non-litigious type, such as divorce. Loans are repaid when the case settles and to provide a high level of security for investors, loans are insured against a law firm going into liquidation and for repayment if a litigation case loses in court.

Class A – GBP since inception



The chart shows historic performance net of all charges and past performance is not a reliable indicator of future performance

Class A – GBP Growth – since inception: 28.16%

last 12 months: 12.52%

last 6 months: 6.24%

							1 Sep	30 Sept	31 Oct	30 Nov	31 Dec	2009
							100	99.6761	99.601	100.3805	101.407	1.41%
							0	-0.32%	-0.08%	0.78%	1.02%	
31 Jan	28 Feb	31 Mar	30 Apr	31 May	30 Jun	31 Jul	31 Aug	30 Sep	31 Oct	30 Nov	31 Dec	2010
102.5526	103.372	104.1569	105.0407	105.9555	106.9115	107.9495	109.0382	110.028	111.0516	111.9052	112.8496	11.28%
1.13%	0.80%	0.76%	0.85%	0.87%	0.90%	0.97%	1.01%	0.91%	0.93%	0.77%	0.84%	
31 Jan	28 Feb	31 Mar	30 Apr	31 May	30 Jun	31 Jul	31 Aug	30 Sep	31 Oct	30 Nov	31 Dec	2011
113.8949	114.842	115.9066	116.9911	118.2154	119.3880	120.6270	121.9253	123.0614	124.4112	125.6270	126.8866	12.44%
0.93%	0.83%	0.93%	0.94%	1.05%	0.99%	1.04%	1.08%	0.93%	1.10%	0.98%	1.00%	
31 Jan	28 Feb	31 Mar	30 Apr	31 May	30 Jun	31 Jul	31 Aug	30 Sep	31 Oct	30 Nov	31 Dec	2012
128.1567												1.00%
1.00%												

Next Dealing Date: 1st March. All paperwork and cleared funds must be with the Administrator by 23rd February.

Key Facts

Size of Master Fund:	£63 million**
Volatility GBP:	1.19%
Standard Deviation GBP:	0.34
Initial Charge:	Nil
Launch Date:	1 st September 2009
Asset Classes:	GBP, USD, EUR, CAD, AUD, CHF
Minimum Subscription:	£25,000
Minimum Top Up:	£12,500
Investor Allocation:	100%
Redemption Charge:	Nil
Management Fee:	Nil - The Investment Manager's fees and the marketing costs are deducted from each case loan and are paid by the law firms.
Administration Fee:	0.6% - 0.15% per annum
Performance Fee:	25% of growth above 10% net per annum. Calculated monthly, based on "high watermark".
Dealing & Valuation Day:	First business day of each month
Redemption Notice:	30 international business days

Key Parties

Investment Manager:	Tangerine Investment Management Ltd, Grand Cayman
Administrator:	JP Fund Administration (Cayman) Ltd, Grand Cayman
Loan Manager:	Synergy (IOM) Ltd, Isle of Man
Bank:	Deutsche Bank (Cayman) Limited, Grand Cayman

** The Class A, B, C, D, E & F shares all feed into the Axiom Master Fund

The fund returns are not guaranteed.
Past performance is no guarantee of future performance.
Fund prices can go down as well as up.

This document is for professional advisors and experienced investors only and not intended for distribution to the general public. There is no guarantee of trading performance and past or projected performance is not necessarily a guide to future performance. This is an experienced/accredited investor fund and carries a degree of higher risk and the value of an investment and the income from it can fall as well as rise as a result of currency and market fluctuations and you may not get back the amount originally invested.

Axiom Legal Financing Fund, Segregated Portfolio ('the Fund') is a Segregated Portfolio of JP SPC 1, a segregated portfolio company, incorporated in the Cayman Islands with limited liability.

This document does not constitute a prospectus, offer, invitation or solicitation for the sale of shares in the Fund, nor should it be construed to constitute any investment advice. It is not intended to provide the sole basis for any evaluation of the Fund or any other instrument, which may be discussed in it. Subscriptions for any class of shares in the Fund can only be made by completing the subscription agreement for the relevant shares and after having been provided the offering documents as described in the Subscription Agreement. The Offering Memorandum can be obtained from the Promoter,

This document has been issued by the Investment Manager and the Promoter for information purposes only and although information in this document has been obtained from sources believed to be reliable, no guarantee, representation or warranty is being made by the Investment Manager or the Promoter as to the accuracy or completeness of the information contained in this document and such information may be incomplete or condensed. Investors should read the Fund Offering Memorandum, the Supplemental Offering Memorandum and the Subscription Agreement. Please refer to the "Risk Factors" section of the Supplemental Offering Memorandum. The Fund is not authorised or regulated under the provisions of the Financial Services and Market Act 2000. Accordingly, the Fund is an Unregulated Collective Investment Scheme and cannot be promoted or sold in the United Kingdom, other than under the exemptions permitted by the Act, in particular, the Financial Services and Market Act 2000 (Participation of Collective Investment Schemes) (Exemptions) Order 2001. The Fund may not be offered or sold in the United States or to U.S. persons at any time (as defined in Regulation S under the U.S. Securities Act of 1933 or the U.S. Internal Revenue Code). The Fund has not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state in the United States and is subject to U.S. tax requirements. In purchasing the Fund, you represent and warrant that you are neither located in the United States nor a U.S. person and that you are not purchasing for the account or benefit of any such person. The Fund may not be offered, sold, transferred or delivered without compliance with all applicable securities laws and regulations.

Contact Information

Fund Promoter: Novus International Investments Ltd
Republic of Seychelles:
enquiries@novusii.com

Dealing Platforms

INSURANCE COMPANIES

Aegon/Scottish Equitable	Private Insurer SA
AVIVA	Prudential International
Canada Life	Royal London 360
CMI Insurance	Royal Skandia
Generali	Skandia Life Ireland
Irish Life	Scottish Widows
La Mondiale Europartner S.A	Quantum Leben
Legal & General International	Victory Life & Pension Ass

PRIVATE BANKING:

Credit Suisse	UBS
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FUND PLATFORMS

Ascentric/Funds Direct	ODL Securities
Financial Express	Transact
Novia Financial	71M
Nucleus Financial Services	

SIPP ADMINISTRATORS:

Aegon SIPP	Merchant Investors
Alliance Trust	Skandia SIPP
AXA Winterthur	SIPP Centre
Funds Network	SIPP Choice
Hornbuckle Mitchell	Suffolk Life SIPP
I.P.M. Pension Trustees	The IPS Partnership
Legal & General SIPP	

Reference Numbers

	ISIN	CUSIP	SEDOL	Bloomberg
Class A GBP	KYG5204Q3633	G5204Q 363	B44Y588	JPAXLFA KY
Class B USD	KYG5204Q3716	G5204Q 371	B3RCB17	JPAXLFB KY
Class C EUR	KYG5204Q3898	G5204Q 389	B3Z4Z27	JPAXLFC KY
Class D CAD	KYG5204Q5794	G5204Q 579	B7FQM49	
Class E AUD	KYG5204Q5877	G5204Q 587	B7FQM83	
Class F CHF	KYG5204Q5950	G5204Q 595	B7FQM94	