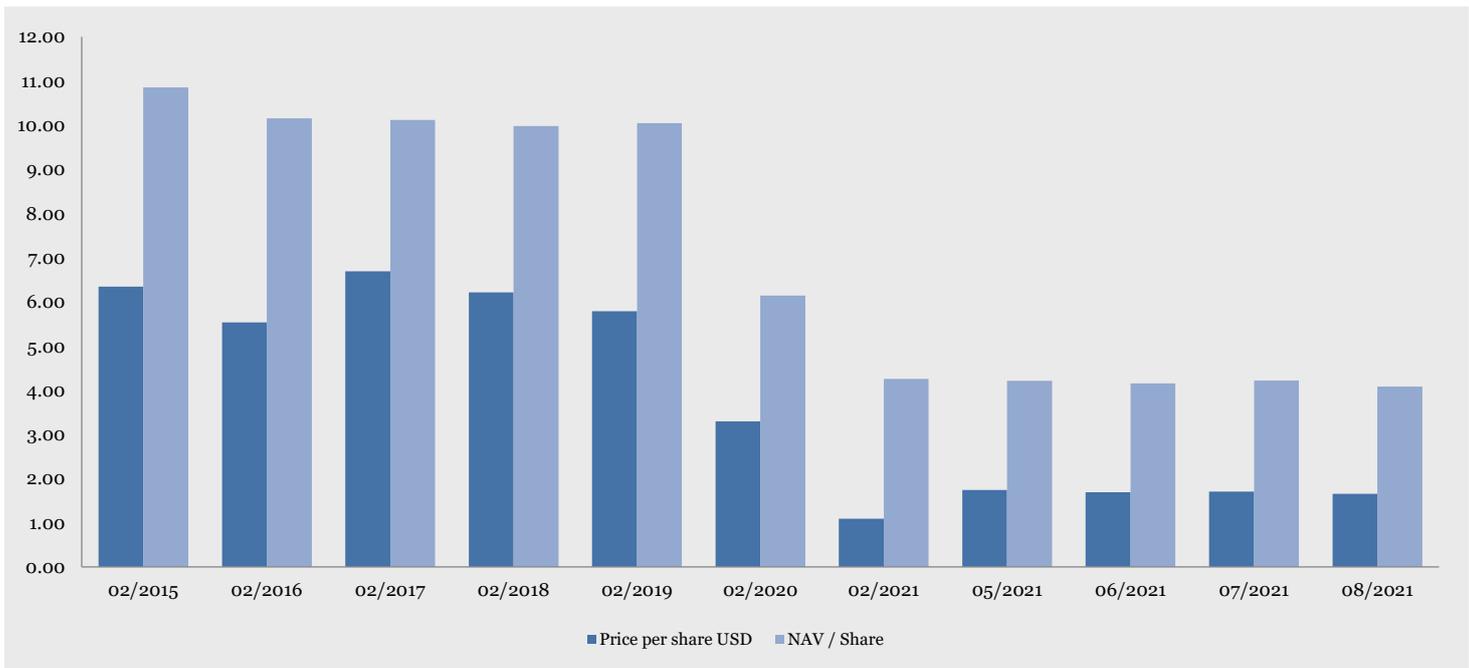


**About JZCP**

JZCP is a London listed fund that has investments in US and European micro-cap companies and US real estate. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of microcap companies to help build better businesses, create value and deliver strong returns to investors.

Investment Objective

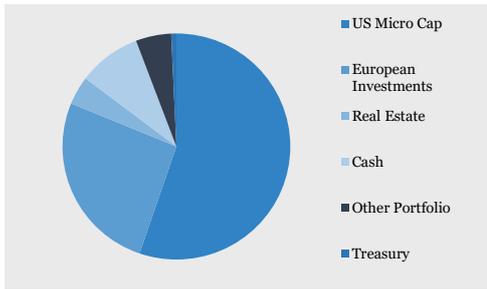
In August 2020, the Company's shareholders approved changes to the Company's investment policy. Under the new policy, the Company will make no further investments except in respect of which it has existing obligations and to continue to selectively supporting the existing portfolio. The intention is to realise the maximum value of the Company's investments and, after repayment of all debt, to return capital to shareholders.

**Top 10 Holdings (Excluding Cash & Equivalents)**

	Ordinary Shares	ZDP Shares 2022	Investment Type	Value \$ ⁽³⁾	% of Total
Number of Shares	77,477,214	11,907,720	Industrial Service Solutions	95,889	23%
Gross Assets (\$000's) in USD	\$460,799	n/a	JZHL Secondary Fund LP	80,839	19%
NAV (\$000's) in USD	\$316,251	n/a	Deflecto, LLC	40,923	10%
NAV per Share in USD	\$4.08	n/a	Toro Finance	25,940	6%
NAV per Share in GBP	£2.97	n/a	Spruceview Capital Management, LLC	21,938	5%
ZDP Value (£000's) in GBP ⁽¹⁾	n/a	£54,506	Esperante	11,815	3%
ZDP Value per Share ⁽¹⁾	n/a	£4.58	Avante Health Solutions	11,226	3%
Quoted Market Price (End of Month) in GBP	£1.20	£4.40	New Vitality Holdings, LLC	10,958	3%
Market Capitalization (\$000's) in GBP	£92,969	£52,394	Tech Industries, Inc	7,000	2%
Quoted Market Price (End of Month) in USD	\$1.65 ⁽²⁾	n/a	PC Helps Support, Inc (Vitalyst)	6,192	1%
Market Capitalization (\$000's) in USD	\$127,949 ⁽²⁾	\$72,107 ⁽³⁾			
Premium / (Discount) to NAV per Share	(59.5%)	n/a	Top 10 Holdings (Ex. Cash & Equivalents)	\$312,720	75%
Premium / (Discount) to Value per Share	n/a	(3.9%)	Remaining Holdings (Ex. Cash & Equivalents)	\$103,116	25%
Currency in quotation	GBP	GBP	Total Holdings (Ex. Cash & Equivalents)	\$415,836	100%
Ticker	JZCP	JZCZ			



Summary of Portfolio



Total Private Investments

	Fair Value \$ ⁽³⁾	% to Total
US Micro-Cap	254,356	55%
European Investments	119,545	26%
Real Estate	18,788	4%
Other Portfolio	23,147	5%
Total	\$415,836	90%

Total Cash

	Fair Value \$ ⁽³⁾	% to Total
Cash	41,187	9%
US Treasury	3,395	1%
Total	\$44,582	10%

Total Investments and Cash

	Fair Value \$ ⁽³⁾	% to Total
Total	\$460,418	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 31 August 2021 various information as to JZCP and its investment portfolio available from third parties as well as the valuations shown for unquoted Micro-Cap and Mezzanine investments. 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.

Footnotes

- (1) Represents accreted balance as of 31 August 2021.
- (2) Assumes an exchange rate as of 31 August 2021 of \$1.38 to £1.00.
- (3) USD in thousands