



About JZCP

JZCP is a London listed private equity fund which invests in high quality US and European micro cap companies. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of micro cap companies to help build better businesses, create value and deliver strong returns to investors.

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.

Recent Events

- On 12 February 2014, JZCP invested an additional €4 million in Toro Finance.
- On 23 January 2014, JZCP invested an additional \$1.6 million in Justrite Manufacturing to fund an acquisition.

Historical and Current NAV per Share and Share Price



Company Summary

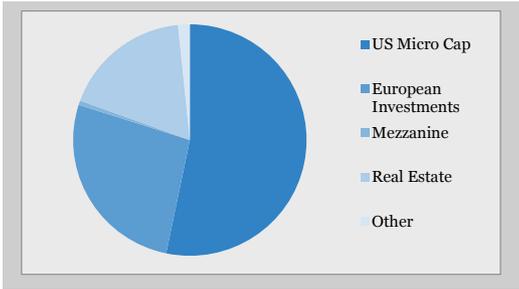
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares
Number of Shares	65,018,607	20,707,141
NAV (\$000's) in USD	\$643,396	n/a
NAV per Share in USD	\$9.90	n/a
NAV per Share in GBP	£6.02	n/a
ZDP Value (£000's) in GBP	n/a	£63,632
ZDP Value per Share	n/a	£3.07 ⁽¹⁾
Quoted Market Price (End of Month) in GBP	£4.47	£3.33
Market Capitalization (\$000's) in GBP	£290,633	£68,913
Quoted Market Price (End of Month) in USD	\$7.35 ⁽²⁾	n/a
Market Capitalization (\$000's) in USD	\$477,641 ⁽²⁾	\$ 113,256 ⁽²⁾
Premium / (Discount) to NAV per Share	(25.8%)	n/a
Premium / (Discount) to ZDP Value per Share	n/a	8.3%
Currency in quotation	GBP	GBP
Ticker	JZCP	JZCN

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽³⁾	% of Total
Factor Energia, S.A.	European Investments	71,166	10%
Safety Insurance Group, Inc.	Listed Equities	62,554	9%
Greenpoint	Real Estate	32,733	5%
Accutest Holdings, Inc.	US Micro Cap	30,212	4%
Dental Services Group, Inc.	US Micro Cap	29,918	4%
Grupo Ombuds	European Investments	27,361	4%
Milestone Aviation Group Limited	US Micro Cap	23,424	3%
Amptek, Inc.	US Micro Cap	23,034	3%
TWH Water Treatment Ind, Inc.	US Micro Cap	22,429	3%
MedPlast Holdings, Inc.	US Micro Cap	19,505	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$342,336	48%
Remaining Holdings (Ex. Cash & Equivalents)		\$ 365,876	52%
Total Holdings (Ex. Cash & Equivalents)		\$ 708,212	100%

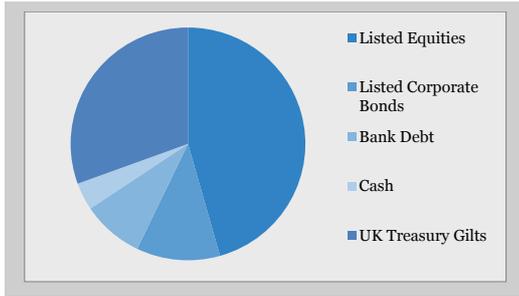


Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ₍₃₎	% to Total
• US Micro Cap	34	328,647	43%
• European Investments	9	164,485	22%
• Mezzanine	3	3,705	0%
• Real Estate	10	110,192	15%
• Other	4	10,031	1%
Total	60	\$ 617,060	81%



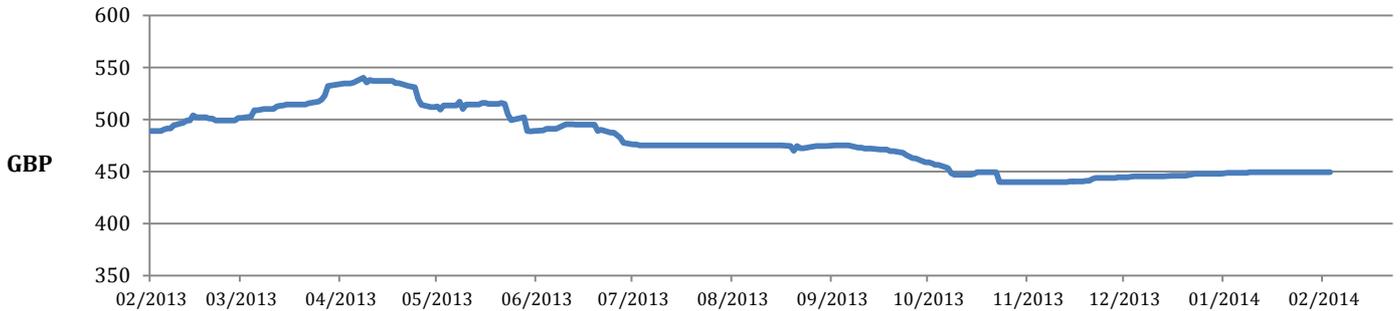
Total Listed Investments (including Cash & Equivalents)

	Number	Fair Value \$ ₍₃₎	% to Total
• Listed Equities	2	63,338	8%
• Listed Corporate Bonds	1	16,000	2%
• Bank Debt	1	11,814	2%
• Cash		5,304	1%
• UK Treasury Gilts		42,440	6%
Total	4	\$ 138,896	19%

Total Investments Assets (including Cash & Equivalents)

	Number	Fair Value \$ ₍₃₎	% to Total
Total	64	\$ 755,956	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 31 January 2014 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 30 November 2013 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Interim Management Statement issued 19 December 2013. 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 January 2014.
- (2) Assumes an exchange rate as of 31 January 2014 of \$1.64 to £1.00.
- (3) USD in thousands.