



About JZCP

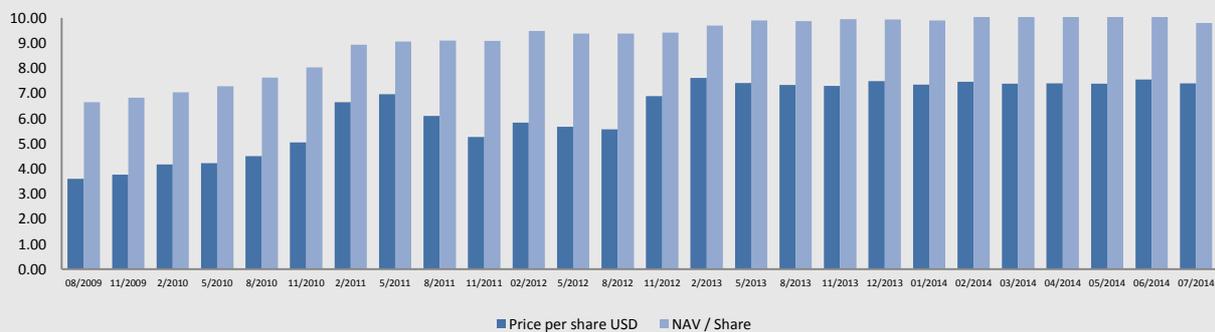
JZCP is a London listed private equity fund which invests in high quality US and European micro cap companies. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of micro cap companies to help build better businesses, create value and 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 31 July 2014, JZCP invested \$4.0 million in Southern Petroleum Laboratories, Inc. (SPL).
- On 29 July 2014, JZCP invested an additional \$4.4 million to fund the acquisition of a property in Brooklyn, New York.
- On 29 July 2014, JZCP received \$10.1 million from the sale of Galson Laboratories, Inc.
- On 21 July 2014, JZCP invested \$24.9 million to fund a new investment in Petrocorner, a Spanish petrol company.



Company Summary

	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares	CULS ⁽¹⁾
Number of Shares	65,018,607	20,707,141	3,886,114
NAV (\$000's) in USD	\$636,737	n/a	n/a
NAV per Share in USD	\$9.79	n/a	n/a
NAV per Share in GBP	£5.80	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£66,096	£42,747
ZDP / CULS Value per Share	n/a	£3.19 ⁽²⁾	£11.00 ⁽³⁾
Quoted Market Price (End of Month) in GBP	£4.38	£3.43	£11.00
Market Capitalization (\$000's) in GBP	£284,781	£71,025	£42,747
Quoted Market Price (End of Month) in USD	\$7.39 ⁽⁴⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$480,797 ⁽⁴⁾	\$119,912 ⁽⁴⁾	\$72,170 ⁽⁴⁾
Premium / (Discount) to NAV per Share	(24.5%)	n/a	n/a
Premium / (Discount) to ZDP Value per Share	n/a	7.5%	0.0%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCN	JZCC

(1) Convertible Unsecured Subordinated Loan Stock (CULS)

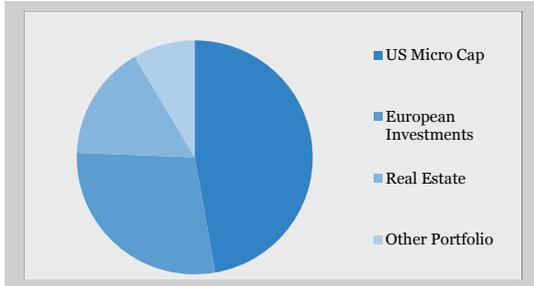
Top 10 Holdings

(Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁵⁾	% of Total
Factor Energia, S.A.	European Investments	\$95,077	12%
JZCP Bright Spruce, Ltd.	Other	49,080	6%
Industrial Service Solutions	US Micro Cap	37,665	5%
Greenpoint	Real Estate	32,750	4%
Accutest Holdings, Inc.	US Micro Cap	32,698	4%
Grupo Ombuds	European Investments	31,799	4%
Dental Services Group, Inc.	US Micro Cap	31,726	4%
Toro Finance	European Investments	28,046	4%
Milestone Aviation Group Ltd.	US Micro Cap	25,271	3%
Bedford	Real Estate	22,463	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$386,575	49%
Remaining Holdings (Ex. Cash & Equivalents)		403,463	51%
Total Holdings (Ex. Cash & Equivalents)		\$790,038	100%

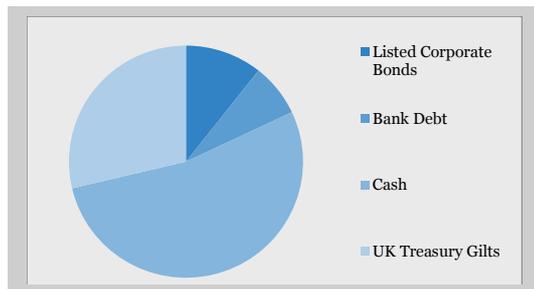


Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ⁽⁵⁾	% to Total
• US Micro Cap	36	360,338	39%
• European Investments	9	216,669	24%
• Real Estate	10	121,041	13%
• Other Portfolio	6	64,916	7%
Total	61	\$ 762,964	83%



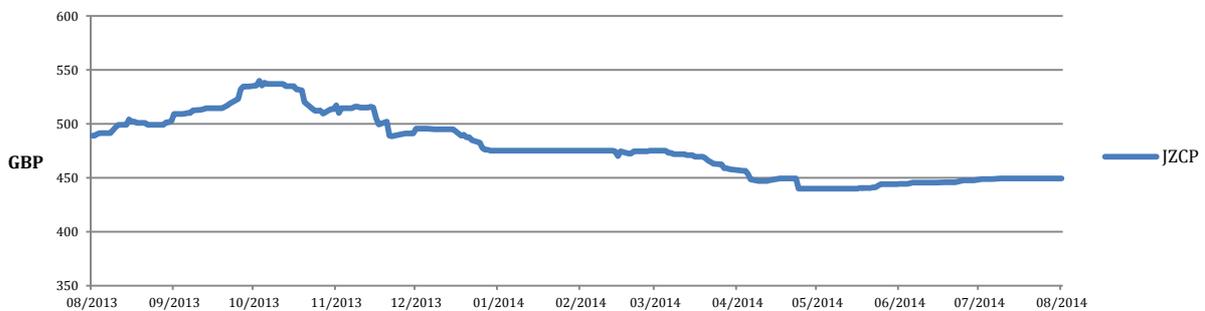
Total Listed Investments (including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
• Listed Corporate Bonds	1	15,998	2%
• Bank Debt	1	11,076	1%
• Cash		80,193	9%
• UK Treasury Gilts		43,187	5%
Total	2	\$ 150,454	17%

Total Investments Assets (including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
Total	63	\$ 913,418	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 31 July 2014 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2014 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 20 June 2014. 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) Convertible Unsecured Subordinated Loan Stock (CULS).
- (2) Represents accreted balance as of 31 July 2014.
- (3) Represents quoted ask price as of 31 July 2014.
- (4) Assumes an exchange rate as of 31 July 2014 of \$1.69 to £1.00.
- (5) USD in thousands.