



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.



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	\$689,470	n/a	n/a
NAV per Share in USD	\$10.60	n/a	n/a
NAV per Share in GBP	£6.80	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£71,384	£43,719
ZDP / CULS Value per Share	n/a	£3.45 ⁽²⁾	£11.25 ⁽³⁾
Quoted Market Price (End of Month) in GBP	£4.55	£3.57	£11.25
Market Capitalization (\$000's) in GBP	£295,835	£73,924	£43,719
Quoted Market Price (End of Month) in USD	\$7.10 ⁽⁴⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$461,650 ⁽⁴⁾	\$115,359 ⁽⁴⁾	\$68,223 ⁽⁴⁾
Premium / (Discount) to NAV per Share	(33.0%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	3.6%	12.5%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCN	JZCC

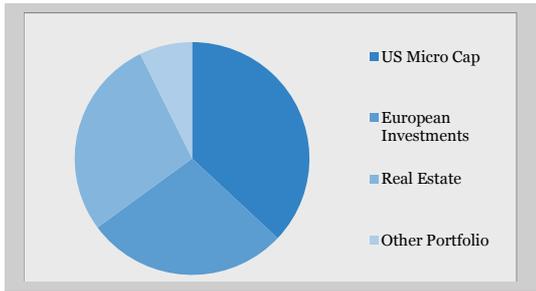
Top 10 Holdings

(Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁵⁾	% of Total
Industrial Service Solutions	US Micro Cap	83,938	9%
Factor Energia, S.A.	European Investments	69,413	7%
JZCP Bright Spruce, Ltd.	Other	50,490	5%
Greenpoint	Real Estate	47,293	5%
Toro Finance	European Investments	43,545	5%
Fulton	Real Estate	42,976	5%
Grupo Ombuds	European Investments	38,333	4%
Williamsburg Retail	Real Estate	27,747	3%
TierPoint Texas, LLC	US Micro Cap	25,335	3%
MedPlast, LLC	US Micro Cap	24,988	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$454,057	49%
Remaining Holdings (Ex. Cash & Equivalents)		482,006	51%
Total Holdings (Ex. Cash & Equivalents)		\$936,063	100%

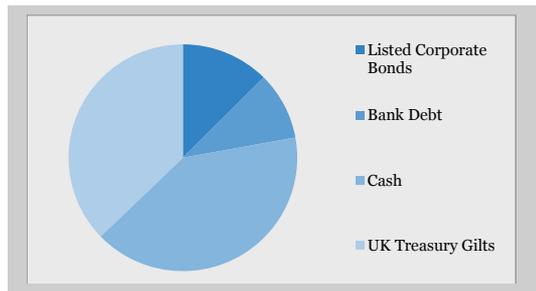


Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ⁽⁵⁾	% to Total
• US Micro Cap	46	337,655	33%
• European Investments	12	254,599	25%
• Real Estate	33	253,812	25%
• Other Portfolio	7	66,482	7%
Total	98	\$ 912,548	90%



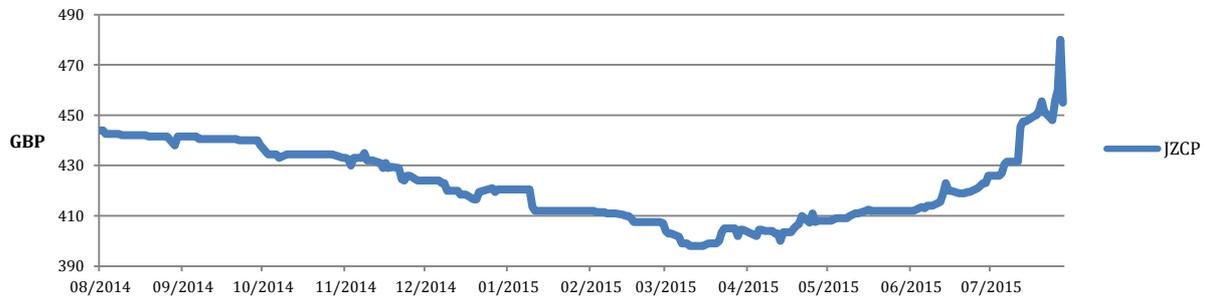
Total Listed Investments (including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
• Listed Corporate Bonds		13,267	1%
• Bank Debt	1	10,248	1%
• Cash		43,171	4%
• UK Treasury Gilts		39,523	4%
Total	1	\$106,209	10%

Total Investments Assets (including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
Total	99	\$ 1,018,757	100%

Share price performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 July 2015 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2015 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 22 June 2015. 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 2015.
- (3) Represents quoted ask price as of 31 July 2015.
- (4) Assumes an exchange rate as of 31 July 2015 of \$1.56 to £1.00.
- (5) USD in thousands.