



About JZCP

JZCP is a London listed fund which invests in high quality US and European microcap 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

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

- In February 2016, JZCP invested \$5.7 million in Chemco, a business that blends and sells water and wastewater treatment chemicals
- In February 2016, JZCP invested \$22.6 million in a portfolio of properties in Miami's Design District neighborhood
- In February 2016, JZCP received proceeds of \$81.0 million from the secondary sale of its stake in certain European micro-cap companies



Company Summary

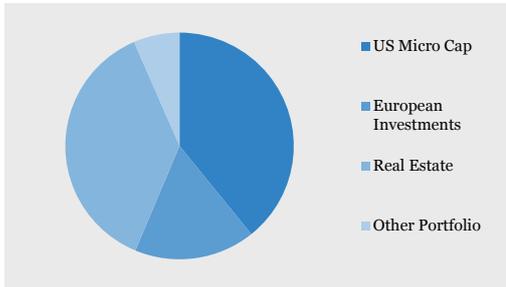
	Ordinary Shares	ZDP Shares 2016	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,907,516	8,799,421	11,907,720	3,886,114
NAV (\$000's) in USD	\$851,739	n/a	n/a	n/a
NAV per Share in USD	\$10.15	n/a	n/a	n/a
NAV per Share in GBP	£7.28	n/a	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£31,741	£41,273	£38,861
ZDP / CULS Value per Share	n/a	£3.61 ⁽²⁾	£3.58 ⁽²⁾	£10.00 ⁽³⁾
Quoted Market Price (End of Month) in GBP	£3.97	£3.66	£3.75	£11.85
Market Capitalization (\$000's) in GBP	£333,113	£32,162	£44,678	£42,747
Quoted Market Price (End of Month) in USD	\$5.53 ⁽⁴⁾	n/a	n/a	n/a
Market Capitalization (\$000's) in USD	\$464,226 ⁽⁴⁾	\$44,821 ⁽⁴⁾	\$62,263 ⁽⁴⁾	\$59,573 ⁽⁴⁾
Premium / (Discount) to NAV per Share	(45.5%)	n/a	n/a	n/a
Premium / (Discount) to Value per Share	n/a	1.3%	4.9%	10.0%
Currency in quotation	GBP	GBP	GBP	GBP
Ticker	JZCP	JZCN	JZCZ	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁵⁾	% of Total
Industrial Service Solutions	US Micro-Cap	84,372	8%
Fulton	Real Estate	62,822	6%
Factor Energia, S.A.	European Investments	57,907	6%
Greenpoint	Real Estate	56,138	6%
JZCP Bright Spruce, Ltd.	Other	45,940	5%
Triwater Holdings, LLC	Micro-Cap	44,776	4%
Redbridge Bedford	Real Estate	44,604	4%
TierPoint, LLC	US Micro-Cap	44,312	4%
BH Solutions, LLC	US Micro-Cap	35,434	4%
Williamsburg Retail	Real Estate	28,257	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$504,560	50%
Remaining Holdings (Ex. Cash & Equivalents)		493,924	50%
Total Holdings (Ex. Cash & Equivalents)		\$998,484	100%

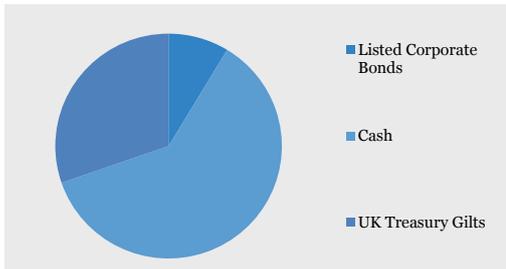


Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ⁽⁵⁾	% to Total
US Micro Cap	55	386,173	34%
European Investments	13	168,797	15%
Real Estate	51	366,158	32%
Other Portfolio	5	64,320	6%
Total	124	\$985,448	87%



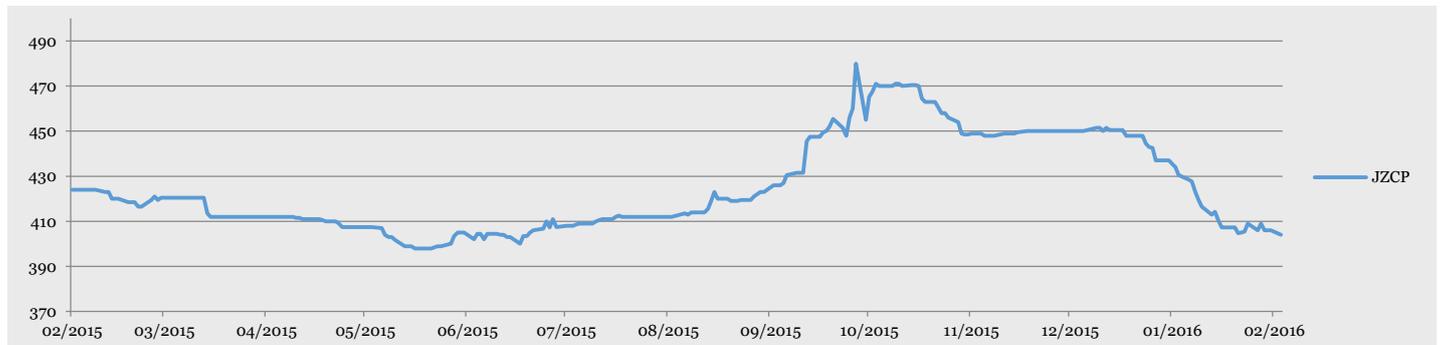
Total Listed Investments (Including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
Listed Corporate Bonds	0	13,036	1%
Cash	0	91,937	8%
UK Treasury Gilts	0	45,608	4%
Total	0	\$150,581	13%

Total Investments Assets (Including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
Total	124	\$1,136,029	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 29 February 2016 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) Convertible Unsecured Subordinated Loan Stock (CULS)
- (2) Represents accreted balance as of 29 February 2016
- (3) Represents nominal value
- (4) Assumes an exchange rate as of 29 February 2016 of \$1.39 to £1.00
- (5) USD in thousands.