



## About JZCP

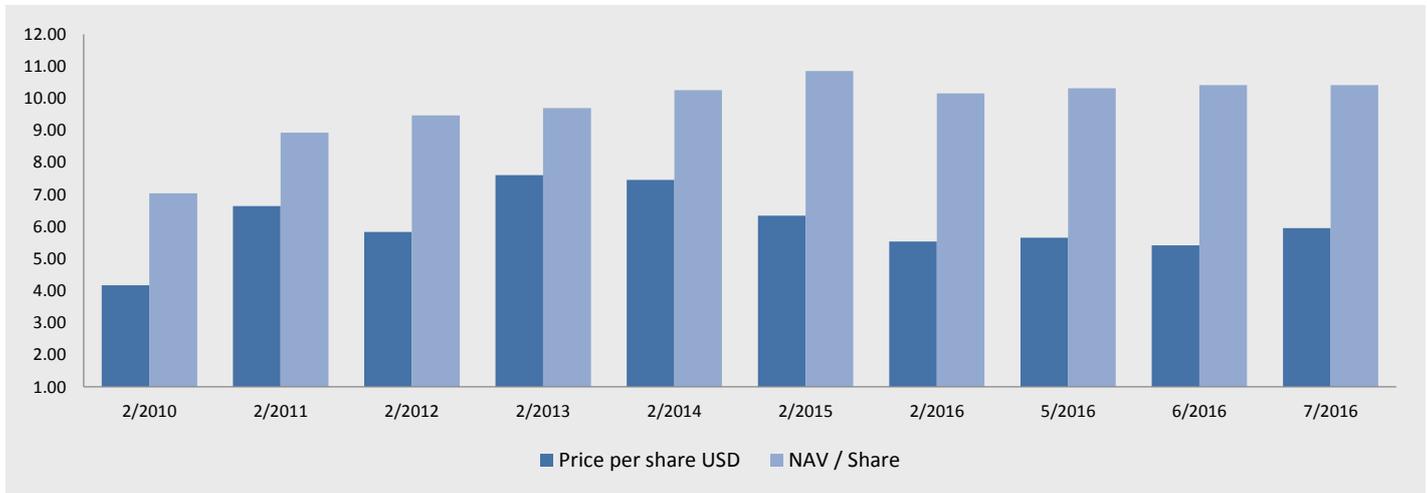
JZCP is a London listed fund which invests in US and European microcap companies and US real estate. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of microcap companies to help build better businesses, create value and deliver strong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

## Investment Objective

JZCP seeks to create a portfolio of investments in businesses in the United States and Europe, providing an overall return comprised of a current yield and capital appreciation.

## Recent Events

- In July 2016, JZCP invested \$4.2 million in Pacific Medical, a new acquisition under the Jordan Healthcare Products build-up
- In July 2016, JZCP invested \$2.5 million in Tech Industries, to fund the acquisition of processing, machining and assembly centers
- In July 2016, JZCP invested \$12.6 million in George Industries, a manufacturer of complex aerospace components
- In July 2016, JZCP invested \$18.6 million in Esperante Corporate Center, an office building in West Palm Beach, Florida



## Company Summary

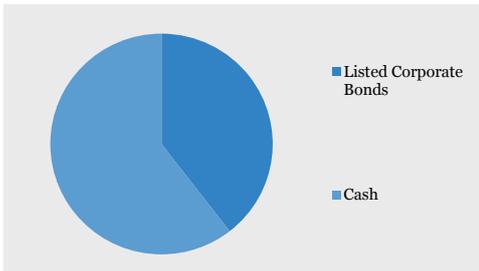
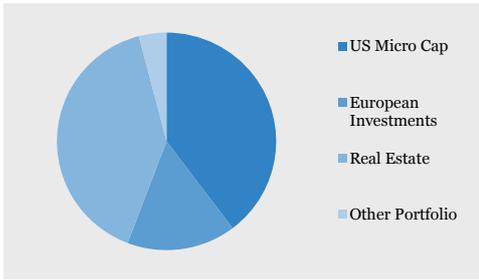
	Ordinary Shares	ZDP Shares 2022	CULS <sup>(1)</sup>
Number of Shares	83,907,516	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,129,194	n/a	n/a
NAV (\$000's) in USD	\$873,878	n/a	n/a
NAV per Share in USD	\$10.41	n/a	n/a
NAV per Share in GBP	£7.84	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£42,148	£38,861
ZDP / CULS Value per Share	n/a	£3.69	£10.00 <sup>(2)</sup>
Quoted Market Price (End of Month) in GBP	£4.49	£4.04	£10.80
Market Capitalization (\$000's) in GBP	£376,367	£48,107	£41,970
Quoted Market Price (End of Month) in USD	\$5.96 <sup>(3)</sup>	n/a	n/a
Market Capitalization (\$000's) in USD	\$499,703 <sup>(3)</sup>	\$63,872 <sup>(3)</sup>	\$55,724 <sup>(3)</sup>
Premium / (Discount) to NAV per Share	(42.8%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	9.4%	8.0%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCZ	JZCC

## Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ <sup>(4)</sup>	% of Total
Industrial Service Solutions	US Micro-Cap	86,179	8%
Factor Energia, S.A.	European Investments	64,590	6%
Fulton	Real Estate	63,822	6%
Greenpoint	Real Estate	56,972	5%
TierPoint	US Micro-Cap	44,313	4%
Redbridge Bedford	Real Estate	41,553	4%
Water vertical	US Micro-Cap	41,303	4%
BH Hospital Services	US Micro-Cap	38,601	3%
Roebbling	Real Estate	34,258	3%
MedPlast	US Micro-Cap	27,858	3%
<b>Top 10 Holdings (Ex. Cash &amp; Equivalents)</b>		<b>\$499,448</b>	<b>46%</b>
Remaining Holdings (Ex. Cash & Equivalents)		605,201	54%
<b>Total Holdings (Ex. Cash &amp; Equivalents)</b>		<b>\$1,104,649</b>	<b>100%</b>



## Summary of Portfolio



### Total Private Investments

	Number	Fair Value \$ <sup>(4)</sup>	% to Total
US Micro Cap	64	433,151	38%
European Investments	14	175,477	16%
Real Estate	56	438,176	39%
Other Portfolio	5	44,420	4%
<b>Total</b>	<b>139</b>	<b>\$1,091,224</b>	<b>97%</b>

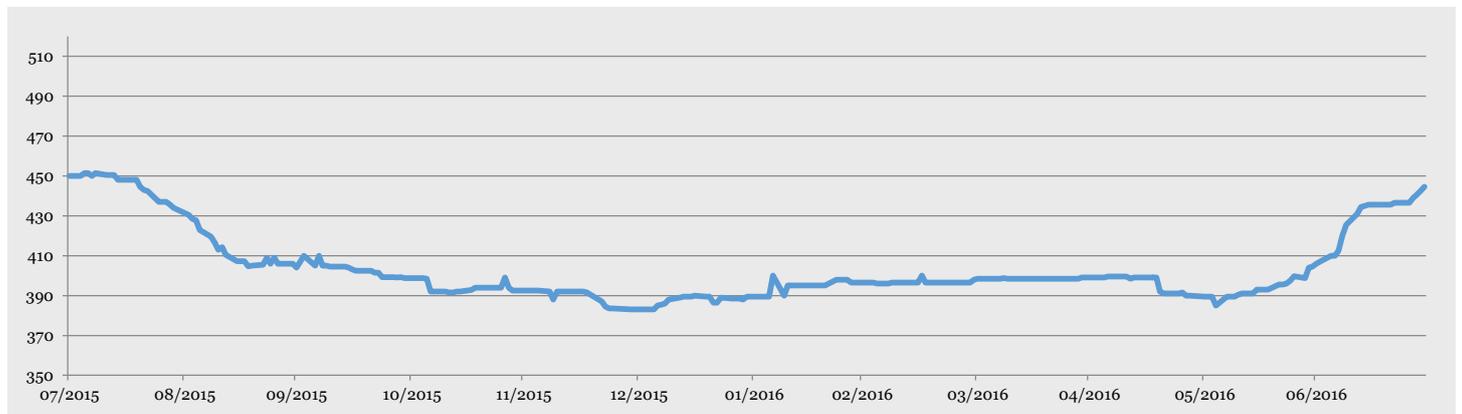
### Total Listed Investments (Including Cash & Equivalents)

	Number	Fair Value \$ <sup>(4)</sup>	% to Total
Listed Corporate Bonds		13,425	1%
Cash		20,564	2%
<b>Total</b>		<b>\$33,989</b>	<b>3%</b>

### Total Investments Assets (Including Cash & Equivalents)

	Number	Fair Value \$ <sup>(4)</sup>	% to Total
<b>Total</b>	<b>139</b>	<b>\$1,125,213</b>	<b>100%</b>

## Share price performance



## Contacts

### Manager

Jordan/Zalaznick Advisers, Inc.  
9 West 57th Street  
33rd Floor  
New York, NY 10019

### Auditor

Ernst & Young LLP  
PO Box 9  
Royal Chambers  
St. Julian's Avenue  
St. Peter Port  
Guernsey, GY1 4AF

### Registrar

Equiniti Limited  
Aspect House  
Spencer Road  
Lancing  
West Sussex, BN99 6ZX

### Administrator

Northern Trust International Fund  
Administration Services  
(Guernsey)Limited  
Trafalgar Court  
Les Banques  
St. Peter Port  
Guernsey, GY1 3QL

If you want more information regarding JZCP, please call Kit Dunford at FTI Consulting on +44 (0)20 3727 1143.

## Disclaimer

This Monthly Fact Sheet updates as of 31 July 2016 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2016 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 2016. 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 2016
- (3) Assumes an exchange rate as of 31 July 2016 of \$1.33 to £1.00
- (4) USD in thousands.