



About JZCP

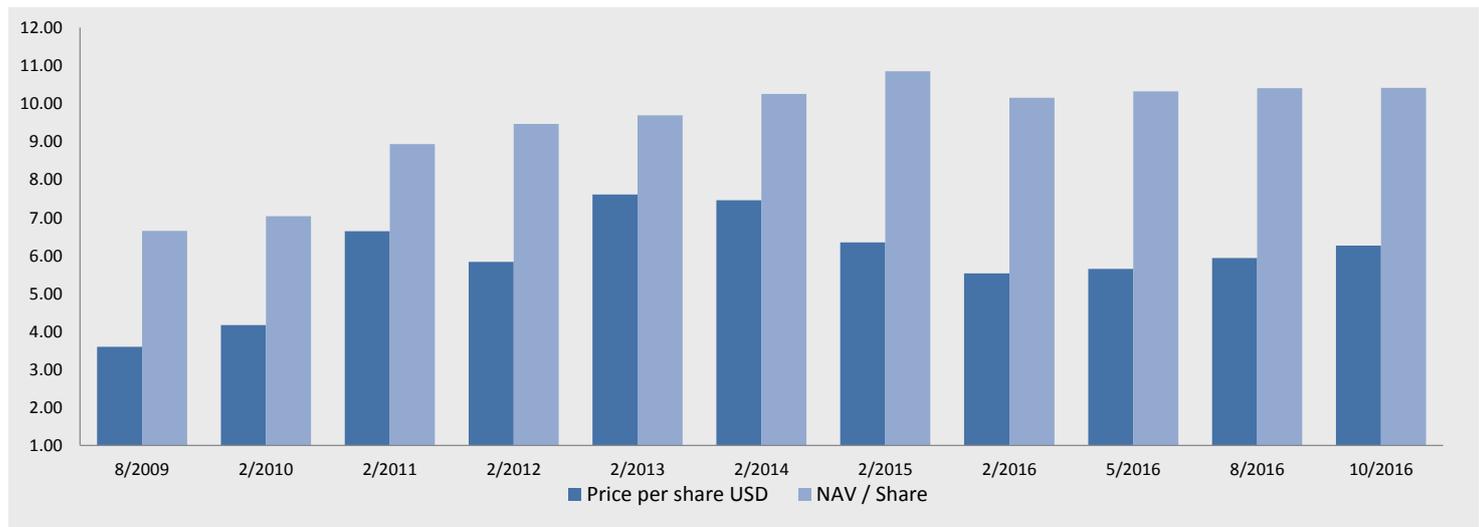
JZCP is a London listed fund which invests in US and European microcap companies and US real estate. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of microcap companies to help build better businesses, create value and deliver strong 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 October 2016, JZCP invested a further \$1.8 million in Tech Industries, to fund the acquisition of a manufacturer of complex aviation components



Company Summary

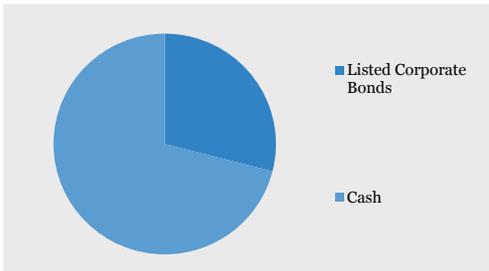
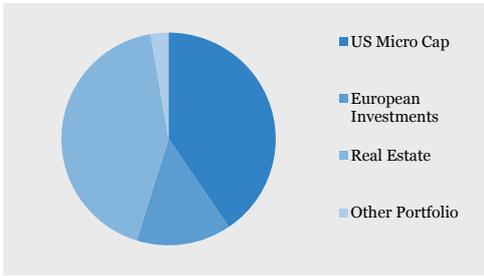
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,907,516	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,130,098	n/a	n/a
NAV (\$000's) in USD	\$873,416	n/a	n/a
NAV per Share in USD	\$10.41	n/a	n/a
NAV per Share in GBP	£8.53	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£42,673	£38,861
ZDP / CULS Value per Share	n/a	£3.76	£10.00 ⁽²⁾
Quoted Market Price (End of Month) in GBP	£5.13	£4.16	£11.13
Market Capitalization (\$000's) in GBP	£430,446	£49,477	£43,252
Quoted Market Price (End of Month) in USD	\$6.26 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$525,531 ⁽³⁾	\$60,406 ⁽³⁾	\$52,807 ⁽³⁾
Premium / (Discount) to NAV per Share	(39.8%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	10.4%	11.3%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCZ	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁴⁾	% of Total
Industrial Service Solutions	US Micro-Cap	84,765	8%
Fulton	Real Estate	63,637	6%
Factor Energia, S.A.	European Investments	63,355	6%
Greenpoint	Real Estate	56,890	5%
TierPoint	US Micro-Cap	46,813	4%
BH Hospital Services	US Micro-Cap	44,725	4%
Water Vertical	US Micro-Cap	42,101	4%
Redbridge Bedford	Real Estate	41,020	4%
Roebling	Real Estate	33,605	3%
MedPlast	US Micro-Cap	28,093	2%
Top 10 Holdings (Ex. Cash & Equivalents)		\$505,004	46%
Remaining Holdings (Ex. Cash & Equivalents)		592,302	54%
Total Holdings (Ex. Cash & Equivalents)		\$1,097,306	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ⁽⁴⁾	% to Total
US Micro Cap	21	438,857	39%
European Investments	13	155,311	14%
Real Estate	59	460,729	41%
Other Portfolio	3	29,250	2%
Total	96	\$1,084,147	96%

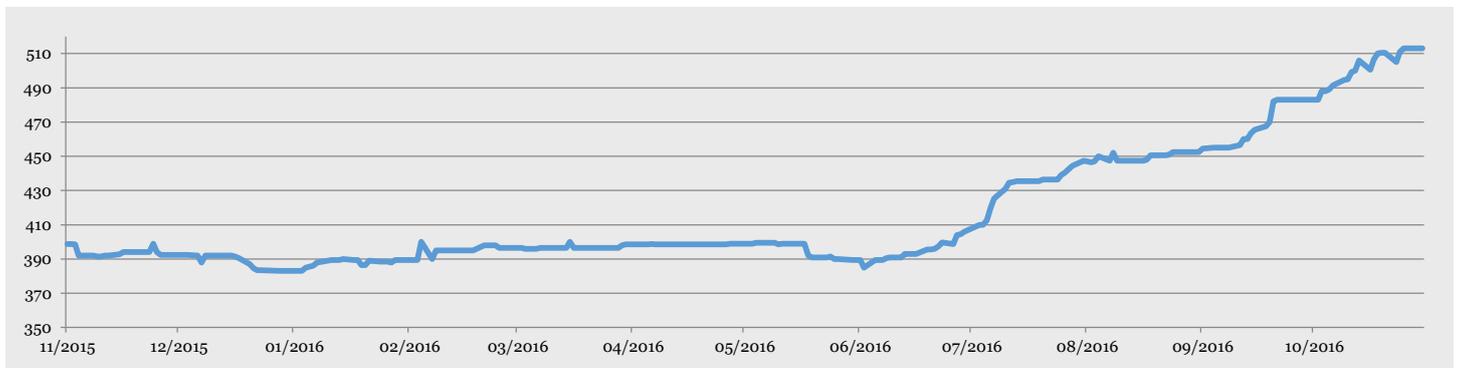
Total Listed Investments (Including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁴⁾	% to Total
Listed Corporate Bonds		13,159	1%
Cash		32,237	3%
Total		\$45,396	4%

Total Investments Assets (Including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁴⁾	% to Total
Total	96	\$1,129,543	100%

Share price performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 October 2016 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 August 2016 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Condensed Interim Reports & Financial Statements issued 25 October 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 October 2016
- (3) Assumes an exchange rate as of 31 October 2016 of \$1.22 to £1.00
- (4) USD in thousands.