

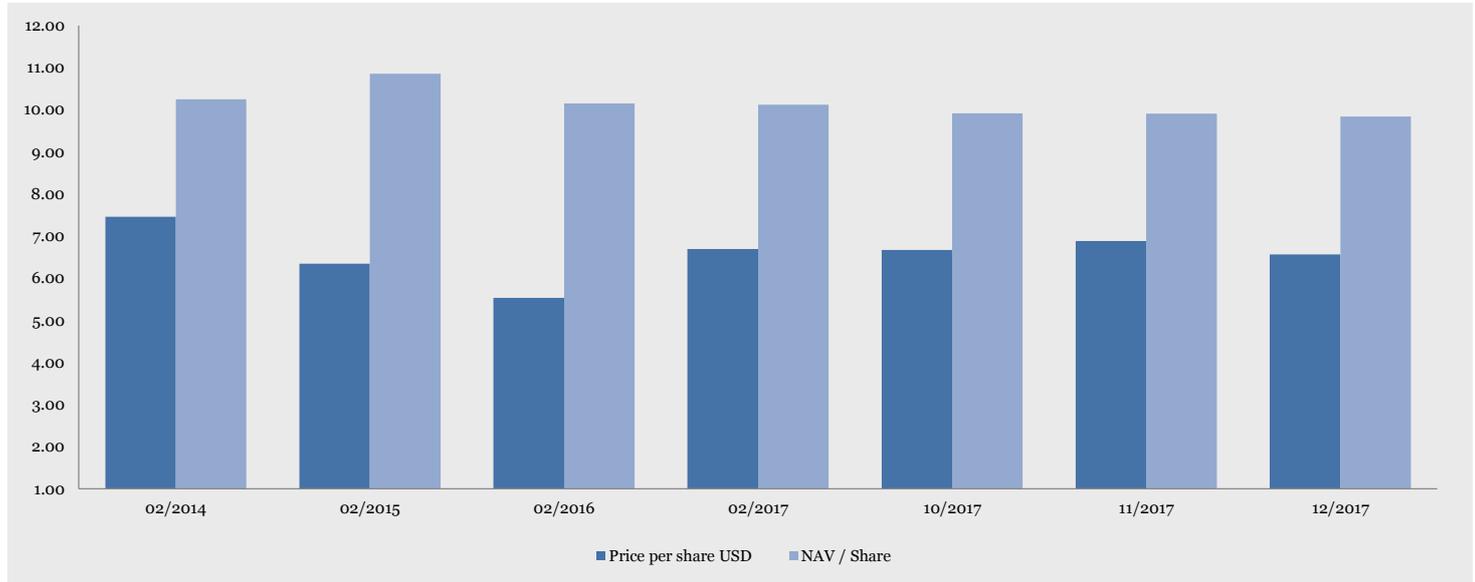


About JZCP

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 provide shareholders with a return by investing selectively in US and European microcap companies and US real estate.



Company Summary

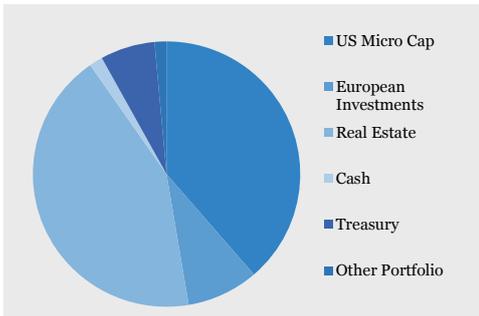
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,907,516	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,133,398	n/a	n/a
NAV (\$000's) in USD	\$825,288	n/a	n/a
NAV per Share in USD	\$9.84	n/a	n/a
NAV per Share in GBP	£7.27	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£45,220	£38,861 ⁽²⁾
ZDP / CULS Value per Share	n/a	£3.80	£10.00
Quoted Market Price (End of Month) in GBP	£4.85	£4.32	£11.20
Market Capitalization (\$000's) in GBP	£406,951	£51,382	£43,524
Quoted Market Price (End of Month) in USD	\$6.56 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$550,504 ⁽³⁾	\$69,507 ⁽³⁾	\$58,878 ⁽³⁾
Premium / (Discount) to NAV per Share	(33.3%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	13.6%	12.0%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCZ	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁴⁾	% of Total
Design District Assemblage	Real Estate	98,899	9%
Industrial Services Solutions Vertical	US Micro-Cap	80,341	8%
Greenpoint	Real Estate	76,356	7%
Healthcare Revenue Cycle Management Vertical	US Micro-Cap	72,508	7%
Williamsburg Retail Assemblage	Real Estate	72,253	7%
Fulton Assemblage	Real Estate	67,475	6%
TierPoint	US Micro-Cap	46,813	5%
Redbridge	Real Estate	36,774	4%
Roebing	Real Estate	33,573	3%
Jordan Health Products	US Micro-Cap	32,854	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$617,847	59%
Remaining Holdings (Ex. Cash & Equivalents)		\$421,684	41%
Total Holdings (Ex. Cash & Equivalents)		\$1,039,531	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ⁽⁴⁾	% to Total
US Micro Cap	21	437,944	39%
European Investments	16	98,429	9%
Real Estate	59	486,856	43%
Other Portfolio	3	16,302	1%
Total	99	\$1,039,531	92%

Total Cash

	Number	Fair Value \$ ⁽⁴⁾	% to Total
Cash		18,547	2%
US Treasury		74,806	6%
Total		\$93,353	8%

Total Investments and Cash

	Number	Fair Value \$ ⁽⁴⁾	% to Total
Total	99	\$1,132,884	100%

Share price performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 December 2017 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 30 November 2017 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 December 2017. 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 December 2017
- (3) Assumes an exchange rate as of 31 December 2017 of \$1.35 to £1.00
- (4) USD in thousands.