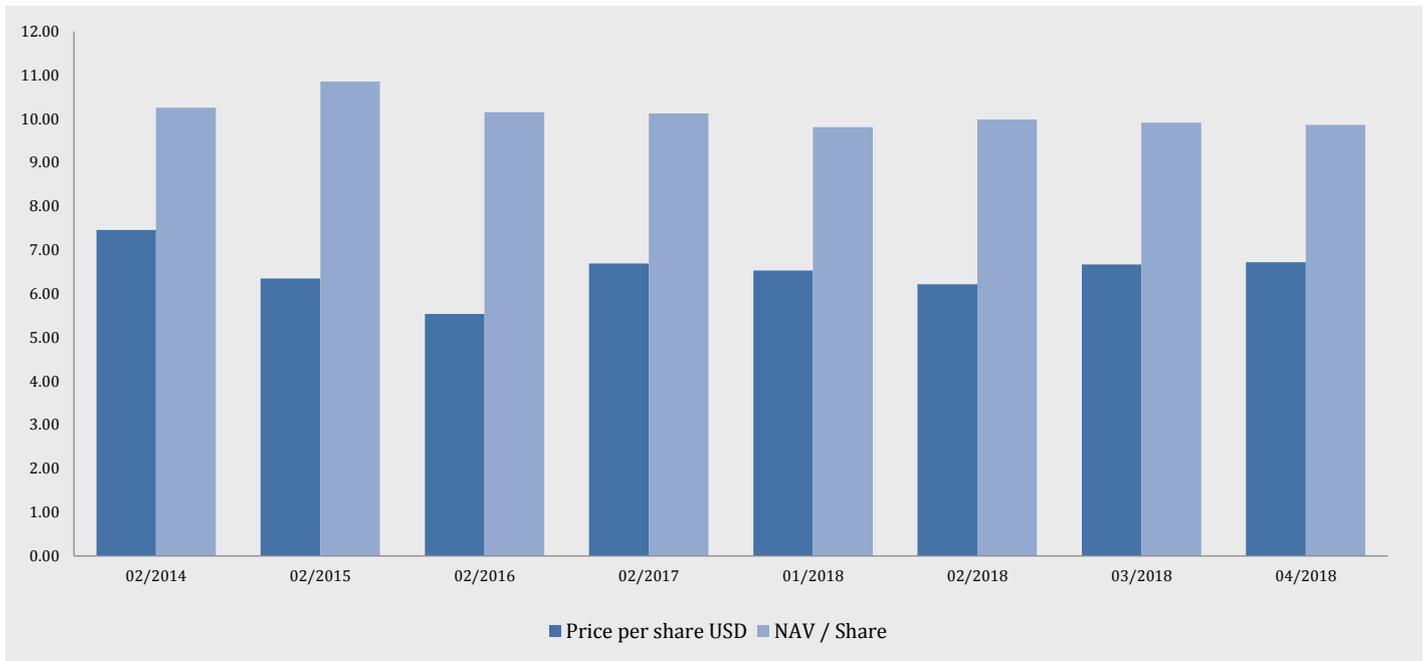


**About JZCP**

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**

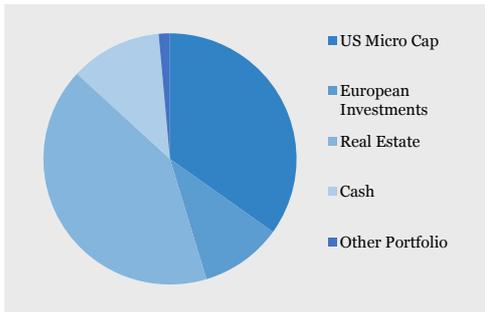
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,718,831	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,144,009	n/a	n/a
NAV (\$000's) in USD	\$825,695	n/a	n/a
NAV per Share in USD	\$9.86	n/a	n/a
NAV per Share in GBP	£7.16	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£45,998	£38,861 ⁽²⁾
ZDP / CULS Value per Share	n/a	£3.86	£10.00
Quoted Market Price (End of Month) in GBP	£4.88	£4.38	£11.20
Market Capitalization (\$000's) in GBP	£408,548	£52,156	£43,524
Quoted Market Price (End of Month) in USD	\$6.72 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$562,713 ⁽³⁾	\$71,837 ⁽³⁾	\$59,948 ⁽³⁾
Premium / (Discount) to NAV per Share	(31.8%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	13.4%	12.0%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCZ	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁴⁾	% of Total
Industrial Services Solutions Vertical	US Micro-Cap	93,870	9%
Design District Assemblage	Real Estate	93,603	9%
Fulton Assemblage	Real Estate	68,461	7%
Williamsburg Retail Assemblage	Real Estate	66,198	7%
Greenpoint	Real Estate	63,563	6%
TierPoint	US Micro-Cap	46,813	5%
Jordan Health Products	US Micro-Cap	36,937	4%
Redbridge	Real Estate	32,306	3%
Esperante	Real Estate	29,728	3%
Roebing	Real Estate	29,028	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$560,508	56%
Remaining Holdings (Ex. Cash & Equivalents)		\$449,056	44%
Total Holdings (Ex. Cash & Equivalents)		\$1,009,564	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$(⁴)	% to Total
US Micro Cap	20	398,701	35%
European Investments	17	119,687	10%
Real Estate	59	474,874	42%
Other Portfolio	3	16,302	1%
Total	99	\$1,009,564	88%

Total Cash

	Number	Fair Value \$(⁴)	% to Total
Cash		133,945	12%
Total		\$133,945	12%

Total Investments and Cash

	Number	Fair Value \$(⁴)	% to Total
Total	99	\$1,143,509	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 30 April 2018 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 28 February 2018 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Annual Financial Statements issued 22 May 2018. 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 30 April 2018
- (3) Assumes an exchange rate as of 30 April 2018 of \$1.38 to £1.00
- (4) USD in thousands.